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TODAY: STAGE

Putting a Price on an Arab's Life

Tiny Fine (a Third of a Cent) Strikes a Nerve in Israel

By Barton Gellman
Washington Post Service

JERUSALEM — An Israeli military court has convicted four soldiers of negligently shooting to death an 18-year-old Palestinian in the West Bank. Then it passed sentence: one hour in jail, suspended, and a fine of one Israeli agora, just under one-third of a U.S. cent.

It was not the first time that soldiers here got off lightly for killing an Arab in haste. Independent investigators count 1,251 cases in which Israeli troops killed Palestinians during and after the 1987-93 uprising in the Israeli-occupied West Bank and Gaza Strip, often acting in violation of army rules forbidding lethal force except under mortal threat. Fourteen soldiers are known to have been convicted; 11 were given suspended sentences or ordered to perform community service.

[Two Israeli border policemen were arrested Tuesday, a day after Israeli television broadcast an amateur video showing them beating, kicking and humiliating six Palestinian laborers, The Associated Press reported from Jerusalem. Photographs taken off the video were printed on the front pages of Israeli newspapers Tuesday, and police commanders expressed outrage over what they said was reprehensible behavior by the two officers.

[The Justice Ministry said it was investigating another incident in which three border policemen beat eight Palestinian workers caught trying to sneak into Israel. Some of the workers were hospitalized, said a ministry spokeswoman.]

Something about Sunday's sentencing struck a nerve when the news was made public Tuesday. The agora, one-hundredth of an Israeli shekel, is so meager a sum that merchants commonly refuse to bother with change of less than 100, and coins valued at less than 10 no longer exist. Human rights advocates, Israeli and Arab, saw a message in

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Pascal Rossignol/Reuters

French and British fire fighters simulating first aid during an evacuation practice exercise in the tunnel under the English Channel.

U.S. Vetoes UN Leader Though 14 Back Him

Washington Isolated In Security Council Against Boutros Ghali

By Barbara Crossette
New York Times Service

UNITED NATIONS, New York — The United States stood defiantly alone Tuesday, casting its veto against Boutros Boutros Ghali as the Security Council began selecting the secretary-general who will lead the United Nations into the next century.

Although 14 of 15 council members voted their support for the secretary-general, Madeleine Albright, the American representative, wielded the American veto.

But the veto was only the beginning of the serious politicking, which is aimed at averting a confrontation between the United Nations and its most powerful and richest member.

The administration has openly opposed a second term for Mr. Boutros Ghali for months. While officials say there is nothing political or personal in their stance, some diplomats say that the secretary-general became a casualty of the American presidential campaign.

Technically, under the very vague guidelines of the UN charter, a simple majority of the 185-member General Assembly could override the Security Council and continue Mr. Boutros Ghali's tenure for another five-year term. His current term ends Dec. 31.

Most diplomats, however, are reluctant to antagonize the United States, especially at a time when the international body is held in low repute by a conservative, Republican-controlled Congress.

"If this got to the General Assembly in 1996 it would destroy the United Nations," a Western diplomat said Monday, arguing that the spectacle of nations lining up to defy Washington "would give every enemy of the UN and all international organizations the right to say, 'They are against us.'" American support, already wavering critically, is essential for the survival of the organization, he said.

Already the quiet search for some compromise has begun — subtle pressures on Mr. Boutros Ghali to step aside

The complex biography of a proud Egyptian. Page 7.

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Lost, on the Wild Rush Out of Zaire

Thousands Report Their Children Are Missing

By Stephen Buckley
Washington Post Service

GISENYI, Rwanda — As they hustled to escape from the world's largest refugee camp last week, thousands of Rwandans left behind some of their most important possessions: their children.

Some youngsters got separated from their families during the weeks when as many as 500,000 Rwandan refugees were crushed into the Mugunga camp in eastern Zaire, 16 kilometers (10 miles) west of this border town.

Others vanished Friday when the refugees, tired of two years in exile and two weeks of being caught between warring militias, began walking to the Rwandan border.

"We left Mugunga during the evening, after the fighting," said Immaculae Hatungakana, 46, talking about her son. "We were walking together, and then I turned around and he was gone. Since then, I have been calling his name over and over on the road."

The seven-year-old boy has not answered. He may be among the nearly 2,000 children who have passed through the transit center for unaccompanied youngsters and infants at the border. Or he may not.

Aid workers said that figure was lower than expected for such an exodus, but they stressed that they believe thousands more children are still on the Zairian side of the border. No one knows precisely how many children were in the camps in eastern Zaire that for two years held about 1.1 million refugees.

Most of them were members of Rwanda's Hutu ethnic majority who fled in 1994 when a rebel force led by Tutsi took power from a militant Hutu government that had slaughtered at least 500,000 Tutsi in weeks.

About 750,000 Hutu settled in camps around the town of Gisenyi, but fighting between Zairian troops and a Zairian rebel force — led by Tutsi and backed by Rwanda's Tutsi-led government — cleared all of the camps except one, Mugunga.

The half-million refugees there were under the sway of former government and military leaders who intimidated anyone seeking to return to Rwanda — until Friday, when continued fighting drove the Hutu militants deeper into Zaire and the refugees headed the other way.

Relief officials said some children returned to Rwanda alone after losing their parents when fighting broke out in other camps before refugees began crowding into Mugunga. The children made it to Mugunga, then came into Rwanda with the rest of the refugees last weekend.

Claver Ntuyenabo, 45, said he became separated from his three daughters and two sons while they were hiding in a forest after fighting broke out in their refugee camp three weeks ago.

Mr. Ntuyenabo, who crossed into Rwanda alone on Saturday, said his family had left him in the forest because "I was very weak, and I was sick. I told them to wait for me at a particular point. I never saw them. I continued alone to Mugunga. Then I came to Rwanda."

Relief workers said such accounts were not uncommon among the unaccompanied children they have seen

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U.S. Cuts Troops

Citing the voluntary return of hundreds of thousands of refugees to Rwanda, the United States has decided not to send ground troops to central Africa and will send no more than 1,000 support troops for humanitarian assistance. France insisted, however, that a multinational combat force was still needed to protect refugees in Zaire. (Page 10)

Locked Brakes Trapped Blazing Train in Chunnel

Engineer Couldn't Drive It Into the Open

By Barry James
International Herald Tribune

PARIS — Its emergency brakes inexplicably locked, a Eurotunnel shuttle blazed out of control under the English Channel for a dozen hours Tuesday as its engineer tried vainly to free the train and bring it to firefighting equipment in the open air.

Truck drivers and train crew were trapped in swirling smoke 17 kilometers (11 miles) from the entrance to the tunnel on the French side. All 34 people aboard were rescued, and eight were treated for smoke inhalation. Two cases were considered serious.

It was the first major accident to shut down the tunnel — hailed as an engineering feat but also derided as a financial black hole — since it opened in 1994.

The French transport minister, Bernard Pons, said it could be weeks before normal services resume.

A Eurotunnel spokesman said Tuesday night that the company hoped some trains could start running again Wednesday, Reuters reported. Eurotunnel, which had earlier said it hoped partial traffic could resume Tuesday night, said traffic would start with Eurostar high-speed passenger trains. Trains that carry goods would begin running later.

The French state rail company SNCF said it was not sure when the tunnel would reopen. It urged Eurostar passengers with reservations for Wednesday to postpone their trip. But passengers who turn up will be put on ferries or will get a refund.

Meanwhile, cross-Channel travelers have the choice of plane or regular train and ferry services, which take at least seven hours instead of three hours aboard the direct Eurostar trains.

In the event of fire, engineers are supposed to travel at high speed to the closest terminal at either end of the 51-kilometer link, where emergency bays are equipped with high-pressure foam dispensers. The engineer, Emile Grard, told investigators he was trying to do that when the emergency brakes seized up.

See TUNNEL, Page 10

American Tobacco's Seizure of Ukraine

By James Rupert and Glenn Frankel
Washington Post Service

In the summer of 1990, the Soviet Union's economic crisis descended upon the product that many Russians considered their most irreplaceable: cigarettes. Faced with mass shortages of Soviet-made brands, angry smokers in Moscow, Leningrad, Kiev and other Soviet cities staged protests that became known as the tobacco rebellion.

A desperate President Mikhail Gorbachev fired the minister in charge of the industry and pleaded with the West for help.

To the rescue rode Philip Morris Inc. and R. J. Reynolds Tobacco Co. In return for cash and barter goods, the American tobacco giants agreed to deliver 34 billion cigarettes — the single biggest export order in their history.

The crisis abated, and the companies won a foothold in a vast market that for decades had kept them tightly restricted or out altogether.

Since then, the American companies and their European counterparts have swept across Eastern Europe and the republics of the now defunct Soviet Union, buying up failing state-owned enterprises and ancient factories, launching mass advertising campaigns and asserting broad influence over new governments and political leaders.

In the process, they have laid the foundation for a Western-owned tobacco industry in a vast market that may someday surpass the shrinking markets of the United States and Western Europe.

Big Tobacco's entry into Ukraine, one of the largest former communist markets, is in many ways typical.

While other Western industries hung back, scared off by Ukraine's formidable bureaucracy, chaotic laws and unstable currency, Philip Morris, R.J. Reynolds and Reemtsma, the giant German tobacco conglomerate, moved in quickly, buying up shares in the country's five largest cigarette factories and capturing 75 percent of its manufacturing capacity.

Smoking: The Global Battle
Third of four articles

Their billboards became a feature of Kiev's urban landscape, and their ad revenue helped to keep the state-run broadcast industry afloat. And when the country's small but active anti-smoking movement persuaded Parliament to pass a ban on tobacco ads, the industry responded with a well-financed lobbying campaign that overturned the ban.

Ronnie Lindquist, general director of Reynolds in Ukraine, said the assault was risky "but the potential is huge."

When the tobacco companies went to the thriving but closed markets of East Asia in the 1980s, they went as invaders, using the full weight of the U.S. government and the threat of trade sanctions to force their way in. But they went to the ruined economies of the former Soviet empire as self-styled liberators and capitalist pioneers, bringing hundreds of millions of investment dollars and advanced technology.

"We have enormous opportunities to use the tobacco industry as a powerful force for improving the economic and social well-being of this part of the world," said James Johnston in a speech in Moscow last year, when he was chairman of Reynolds.

Opponents see it differently. Public health officials contend the industry is

See SMOKE, Page 7

A Swift Rise at the CIA, a Swift Fall

By Tim Weiner
New York Times Service

WASHINGTON — Few people at the Central Intelligence Agency rise from trainee to station chief in a decade, but Harold Nicholson did.

The rise of Mr. Nicholson, who was highly regarded by his peers in the CIA's operations directorate and was rewarded with prestigious posts throughout the second half of his 16-year career at the agency, makes his fall all the more startling.

The espionage charges against him have "no precedent," a senior CIA official said Monday. Never before has a onetime station chief — the agency's equivalent of an ambassador overseas — been charged with spying against the United States. Nor was that the only breathtaking aspect of the charges against Mr. Nicholson, an army veteran and the son of an air force officer.

Several former intelligence officers said they found it equally startling that a man who was a trusted instructor at the agency's training school for spies at Camp Peary, near Williamsburg, Virginia — Mr. Nicholson served there from 1994 until four months ago — would sell the Russians the identities of some of the agency's officers and foreign agents, including the name of a man he had trained to spy for the United States in Moscow.

The affidavit filed by the FBI against Mr. Nicholson, who is 46 and a divorced father of three, suggests that his motivation for spying was a need for money to help finance his romance with a woman living in Thailand.

It details his travels — like a trip at Christmas 1995 to the beach resort of Phuket, Thailand, a stay six months later at the Shangri-La Hotel in Singapore

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AGENDA

Rights Won't Impede China Talks, U.S. Says

U.S. Secretary of State Warren Christopher said Tuesday upon arrival in Beijing that a U.S.-China summit meeting could still take place, despite the imprisonment of the dissident Wang Dan. (Page 4)

Clinton Aide Faulted

Despite lawyers' recommendations for fuller disclosure, the White House heeded an aide and withheld major details of discussions with a prominent Indonesian family. (Page 3)

Holtz Exits as Coach

Lou Holtz resigned Tuesday as the head football coach at the University of Notre Dame after 11 seasons and endorsed all his assistants as a potential successor. (Page 23)

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Crossword ..... Page 9.
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Sports ..... Pages 22-23.



Reuters

PAPAL AUDIENCE — President Fidel Castro and Pope John Paul II conferring Tuesday at the Vatican. The Pope agreed to visit Cuba. Page 5.

Jaw Called Earliest Trace Of Human Family Line

By John Noble Wilford
New York Times Service

NEW YORK — An upper jaw found in the Hadar badlands of northern Ethiopia is being hailed as the most convincing and earliest definitively dated fossil of the genus Homo, to which humans belong.

The 2.33-million-year-old jaw extends the established age of the human family line by 400,000 years, closer to the time of the first evidence of toolmaking and to environmental upheavals that may have been decisive in human evolution.

The fossil was found in sediments with a scattering of crude stone tools, the earliest association between Homo remains and such artifacts.

Of greatest potential importance, paleontologists said, is the rare glimpse the discovery provides into what has been a kind of dark age of evolutionary change, the period between 3 million and 2 million years ago. Scientists are all but certain that sometime in that epoch the genus Homo evolved from the more apelike australopithecines, yet the fossil record in Africa for that period has been frustratingly spotty.

The new discovery was announced on Monday by a team of American, Canadian, Ethiopian and Israeli scientists.

A detailed description and interpretation of the fossil is being published in the December issue of The Journal of Human Evolution.

Until a skull and other bones are found, however, the scientists said they would not be able to determine the relationship of their find to any of the known Homo species, all of which are dated at 1.9 million years and after, or whether it is a previously unknown species representing a transitional step.

In that case, it might even be a more direct ancestral line leading to modern humans.

In any case, the well-preserved jaw, the researchers write in the journal, represents "the oldest association of hominid remains with stone tools and possibly the earliest well-dated occurrence of the genus Homo."

The leaders of the team are William Kimbel, Donald Johanson and Robert Walter, all of the Institute of Human Origins in Berkeley, California.

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Dow Jones	Trib Index
Up 50.69	Up 0.31%
6397.60	148.36

The Dollar

New York.	Tues. close	previous close
DM	1.5055	1.5012
Pound	1.6757	1.6708
Yen	111.65	111.525
FF	5.0888	5.0752

Newsstand Prices

Andorra	10.00 FF	Lebanon	11 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 Rials
Egypt	£E 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1,250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20

F&T

صكذا من الاصل

Shaking Up Panama / **A Game of 'Guess Who'**

Le Carre's Latest Has the Locals Shaking Their Heads

By Larry Rohter
New York Times Service

PANAMA CITY — The British novelist John le Carre has always focused on the big issues: the Cold War, the arms trade, the collapse of the Soviet bloc. So when he began spending time here a couple of years ago, Panama's upper crust felt flattered that their little country had become the object of his attentions.

But now that "The Tailor of Panama," the fruit of Mr. le Carre's labors here, is in bookstores, the people who took him under their wing — arranging his entrée to exclusive haunts like the Union Club and even the Presidential Palace — are having second thoughts. To hear them tell it, he has produced not a splendid work of fiction but a particularly malign X-ray of Panamanian society.

"I like him as a person, and he has one of the best senses of humor in the world," said Jorge Ritter, who was foreign minister in the military government of General Manuel Antonio Noriega and served as one of Mr. le Carre's guides during his visits here. "But having read the book, I now think he came here not to see the real Panama, but the Panama he wanted to portray, whose only face is intrigue and corruption."

It is as if someone writing a novel about the United States "based it only on what Al Capone did," complained Victoria Figge, general manager of the Colon Free Trade Zone and co-director of the government commission on money laundering. "It's too biased, and too difficult to be read as fiction when there is so much innuendo."

"The Tailor of Panama," published by Knopf and circulating here only in English while a Spanish translation is being prepared, recounts the misadventures of Harry Pendel, a hapless half-Jewish, half-Irish tailor with a shop in the financial district here who is blackmailed into becoming a British agent. Unable to provide the intelligence his masters want, he fabricates information about plots to seize control of the Panama Canal and overthrow the government, encountering a backdrop of ennui and cynicism.

"There's no hope for us," one Panamanian character laments early in the book. "We've got everything God needed to make paradise. Great farming, beaches, mountains, wildlife you wouldn't believe, put a stick in the ground you get a fruit tree, people so beautiful you could cry. What do we do? Cheat. Conspire. Lie. Pretend. Steal. Starve each other. Behave like there's nothing left for anyone except me. We're so stupid and corrupt and blind I don't know why the earth doesn't swallow us up right now."

When informed of some of the criticism being directed at his book here, Mr. le Carre replied that he retains "a great affection for the decent middle ground in Panama" and argued that "it would be ridiculous to say I insulted the nation."

While one of Panama's most striking characteristics is its "controlled amnesia," he said in a telephone interview from his home in England, that is not necessarily a failing.

"You need these systems of forgetting and denial, really, to get along in political life," he said. "Many in the ruling class made their money under Noriega, but it is part of the generosity of Panama that people don't point a finger. I find that pragmatism admirable."

Some in Panama have confessed to enjoying the book. Writing in La Prensa, the country's leading newspaper, Gustavo Gorriti praised "The Tailor of Panama" as a serious work that "will provoke enchanted or nervous smiles, secret blushes, public indignation, some rending of garments and applause."

"This is a book you must read if you are thinking of doing business here," Roberto Brenes, chairman of the Panama Stock Exchange, told a visiting British executive over lunch one day recently.

And one American employee of the Panama Canal Commission said that for those not portrayed in the novel, "part of the fun is figuring

Now that 'The Tailor of Panama' is in bookstores, many of the people who took John le Carre under their wing feel he has produced not a splendid work of fiction but a particularly malign X-ray of Panamanian society. But Mr. Carre says: 'It would be ridiculous to say I insulted the nation.'

out which character is based on which real person, which isn't really all that hard to do in a country as small as this." Much amused speculation has focused on the precise identity of the smug president, who Mr. le Carre refers to variously as His Immensity, His Transparency, His Sublimity, His Radiance and His Supremacy.

He writes: "A roseate glow, part sanctity and part gastronomy, suffused the presidential cheeks. The full head of hair was silvered, the lips were small and pink and moist, as if newly snatched from the maternal breast."

BOTH Ernesto Perez Balladares, president since 1994, and his predecessor, Guillermo Endara, are florid, corpulent figures. Would Mr. le Carre care to clarify the issue for his Panamanian readers?

"God forbid that I should," he said. "I must reserve a decent silence on that. I met both and really tried to assemble a presidential amalgam."

Mr. le Carre, whose real name is David Cornwell, is not the first English writer to have become, in his phrase, "infected and fascinated" by Panama.

In the early 1980s, Graham Greene wrote "Getting to Know the General," a valentine to the dictator Omar Torrijos that may have led the general's political heirs, now back in power, to



C. Glassman/Camera Press

think they could expect similar treatment from Mr. le Carre.

"Graham Greene conned himself into thinking Omar Torrijos was a character in a Graham Greene novel, and for that reason was incapable of saying anything true about Panama," said Richard Koster, the American novelist who has lived here since the 1950s and is the first person Mr. le Carre thanks in his list of acknowledgments. "David is more of a reporter, and that difference is reflected in their books."

But Mr. Ritter, who is now executive director of the Transition Commission for the Transfer of the Panama Canal, said the issue was not that simple. "The responsibility of the novelist transcends the novel," he argued. "The images they transmit are what posterity thinks a country really is. Unfortunately for us, the image painted here is one that is ugly, unreal and unjust."

U.S. Erred In Tracking Mars Probe

Warning to Australia Was Unwarranted

By Kathy Sawyer
Washington Post Service

WASHINGTON — The U.S. Space Command on Sunday apparently mistook the upper stage of a booster rocket for a spacecraft carrying deadly plutonium, prompting what turned out to be an unnecessary scare for the Australian people.

President Bill Clinton telephoned the Australian prime minister, John Howard, Sunday evening, to inform him that Space Command trackers were reporting that remnants of the crippled Russian spacecraft Mars '96 could crash in the vicinity of Canberra.

Mr. Howard then went on TV to warn his country of the potential disaster, saying he had mobilized the military and civil defense forces.

The prime minister came under criticism Monday after Australian newspapers reported that those emergency teams actually had put themselves on alert two hours before the American president's call — based on the same U.S. tracking information — but that Mr. Howard and other top officials had not been informed.

Mr. Clinton's call reached the prime minister's residence at 8:05 A.M. "as Mr. Howard was finishing his breakfast of tea and toast" ignorant of the crisis, according to Australian newspaper reports.

In fact, the furor was a day too late, and the plutonium was already at the bottom of the ocean, Russian space officials said Monday. By the time Mr. Clinton called Mr. Howard, the plutonium-bearing spacecraft apparently already had been deep under water for a day.

The craft re-entered the atmosphere between 3:30 and 4:30 A.M. Sunday, Moscow time, the Russians said. Their calculations were based on data obtained in the three minutes when the spacecraft passed over their main tracking station at Yevpatoria, in the Crimea. The Russians said they had evidence that the craft had separated from the booster rocket and briefly fired its own small rockets.

What the U.S. Space Command had been tracking toward Australia was the 10-ton fourth stage of the Proton rocket that had carried the six-ton Mars '96 spacecraft into orbit, the Russians said. It contained no plutonium.

Asked what object the United States had been tracking, the Space Command operation in Colorado Springs issued an equivocal statement Monday, saying they had tracked only one body from launch to orbit and could not "disprove" the Russian account. James Oberg, an expert on the Russian space program, said the spacecraft itself was probably aloft so briefly that it eluded U.S. tracking stations. The U.S. trackers are following 8,000 objects larger than a softball.

Viacheslav Linkin, chief scientist for one of the landers aboard the lost Mars craft, said the telemetry data was delayed, and limited, partly because the Russians had given up one of their tracking ships that normally would have been near where the failure occurred. Russian officials said they thought the spacecraft took a steep dive into the Pacific.

Top U.S. officials and other experts said that the Russians had been following international standards for handling the 200 grams (almost 8 ounces) of plutonium aboard the craft and that they were convinced there should be no threat. The plutonium on the craft was inside the probe's two small landers and two penetrators that were designed to withstand the heat and stress of landing on a planet — though not this planet.

As Referendum Approaches, Algerian Violence Rises

The Associated Press

ALGIERS — Bombs in markets by day, massacres in villages by night. Some 250 people have become victims in six weeks as an Islamic insurgency gains momentum ahead of a referendum that would make religious parties unconstitutional.

The new deaths are part of the violence that has shaken Algeria for nearly five years as government security forces and Islamic insurgents battle for supremacy in a war with no name, no front line and no battle code. Civilians are often the victims.

Cars booby-trapped with bombs have exploded in front of schools, buses have been raked with machine-gun fire and families decapitated in their village homes in the middle of the night.

"Blood and Destruction!" read a rare claim to responsibility that was scrawled on a piece of cardboard and left at the scene of a slaughter a week ago in Sidi Kebir, about 50 kilometers (30 miles) south of Algiers. Thirty-one persons, mostly members of a single family, were killed — decapitated in some cases, throats slit in others.

The head of the family was reportedly a "patriot," a word used to describe those who form self-defense groups, aided by the government, to combat the insurgents.

The cardboard reportedly carried the insignia of the Armed Islamic Group, the most radical of the insurgent groups trying to impose an Islamic state.

The surge in violence is minimized by officials, who speak only of "residual terrorism," and inflated by rumors that add to the climate of fear. In many villages around the capital, and in some neighborhoods in Algiers, streets are empty by 6 P.M.

An estimated total of 60,000 people have been killed since January 1992 when the Algerian Army canceled legislative elections to abort an apparent victory by the Islamic Salvation Front. The party was then banned, triggering the insurgency.

The renewed violence comes as the government campaigns in a referendum, scheduled Nov. 28, to revise the constitution. It will be the first national vote since General Lamine Zeroual was elected president a year ago after he was brought out of retirement to head a transition government.

He has announced plans to hold legislative elections next year. They would be the first since the canceled vote in 1992.

Prime Minister Ahmed Ouyahia has been campaigning in favor of the referendum, even venturing, under tight security, into Algiers neighborhoods that have long been considered Islamic strongholds. The constitutional revisions would outlaw political parties based on religion or language. They would also create a bicameral legislature, adding a senate and, opponents charge, strengthening the powers of the already strong presidency. A third of the senate's members would be appointed by the president, with two-thirds chosen by local officials.

Some key opposition parties like the Front for Socialist Forces, which has its base in the Berber region, are opposed to the referendum, along with such moderate Islamist parties as Hamas, which, under the proposed constitution, would have to redefine themselves to continue to exist.

The violence is not the exclusive domain of the Armed Islamic Group. The Islamic Salvation Army also is fighting to topple the regime, although its backer, the Islamic Salvation Front, has denounced the killings of innocent civilians.

The Algerian Army is carrying out a brutal repression campaign against the insurgents. There are widespread charges that the army has infiltrated the Armed Islamic Group, further obscuring who is responsible for the bloodshed.

Tehran Shields Bonn's Mission From Protest

The Associated Press

TEHRAN — Iranian security forces encircled the German Embassy on Tuesday to hold off demonstrators carrying out the latest protest over German allegations of Iranian involvement in the 1992 assassination of four Kurdish dissidents.

Two large cranes and about a dozen police cars ringed the embassy compound to keep away about 200 protesters. Hundreds of riot police bused into central Tehran waited nearby.

"German leaders are like modern-day Hitlers," the protesters shouted. They threatened to storm the embassy unless Bonn retracted the allegations.

The embassy was closed, although it was a normal working day in Tehran.

The protest, officially sanctioned like ones Friday and Sunday, was to be the largest. But turnout was much lower, indicating that Tehran was trying to calm the feud after days of fanning it.

About 500 protesters turned up for a rally outside the embassy Friday. On Sunday, a crowd of about 1,000 pelted the compound with rotten tomatoes and eggs.

The protests began after German prosecutors recommended Friday that Kazem Darabi, an alleged Iranian intelligence official, and another suspect be sentenced to life in prison for the September 1992 killings in Berlin of a Kurdish opposition leader and three aides.

German prosecutors have accused Ayatollah Ali Khamenei, the Iranian religious leader, and President Hashemi Rafsanjani of complicity in the murders. In March, they issued a warrant for the head of Iranian intelligence, Ali Fallahiyan, on charges that he ordered the killings.

North Korea to Close Border Link, Citing South's Demand on Apology

Reuters

SEOUL — North Korea said Tuesday that it would temporarily abandon a border liaison office set up as a goodwill gesture in 1992, during a period of better relations between the rival Koreas.

The move indicated a further deterioration in the relationship between the two nations following the landing of a Northern submarine in South Korean waters in September.

A statement issued by the official Korean Central News Agency said the closing was in response to remarks by President Kim Young Sam that the South will not reopen a dialogue with the North until it apologizes for the submarine incursion.

The office in the border crossing town of Panmunjom was established to promote civilian contacts, including cultural and government exchanges, and to ease family reunions after the prime ministers of North and South signed a nonaggression treaty in 1991. The North said it would close it Wednesday.

Seoul urged Pyongyang to reconsider: "The South Korean government strongly urges North Korea to withdraw such an unreasonable action," the Unification Ministry said in a statement.

Diplomats in Seoul said the move was largely symbolic and would have little practical effect.

■ North Said to Adhere to Pact

North Korea has made no effort to restart its nuclear program and is sticking to a 1994 agreement with the United States, the United Nations' atomic watchdog agency said Tuesday, according to Reuters in Vienna.

The International Atomic Energy Agency, which has three to four experts based near North Korean nuclear installations, said the government in Pyongyang was cooperating normally with its inspectors.

TRAVEL UPDATE

Floodwaters Recede In St. Mark's Square

VENICE (AFP) — Floodwaters in St. Mark's Square were receding Tuesday after a storm lashing northern Italy began to abate.

Officials said the level in the Venice lagoon, which was 140 centimeters (4 feet, 6 inches) higher than usual Monday, was down to 101 centimeters. The water in St. Mark's dropped to 22 centimeters Tuesday, from 50 centimeters the day before.

Road Chaos in France

PARIS (Reuters) — Truckers demanding more money and a shorter work week caused chaos Tuesday by blocking roads in cities and towns across France for a second day.

All main access roads to Bordeaux in the southwest were blocked by hundreds of trucks, officials said. Roadblocks also disrupted traffic in Caen, Rennes and Le Mans in western France, on the Paris-Toulouse road and in the south near Marseille.

Pilots of All Nippon Airways walked off the job Tuesday, stranding thousands of passengers. About 70 percent of the airline's domestic flights were canceled. *(AP)*

The death toll from flooding in southern Egypt and the Sinai has climbed to at least six, but 50 tourists trapped by rising waters were rescued, the official news agency MENA reported. *(AFP)*

American Airlines will become the first U.S. carrier to fly with defibrillators: electric-shock paddles that can revive victims of cardiac arrest. *(AP)*

Buenos Aires started a rat extermination program in the wake of a new outbreak of hantavirus, the possible cause of up to 15 deaths in the past three months. *(AP)*

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Arts and Antiques
every Saturday

3 Blasts Hit Corsica

The Associated Press

AJACCIO, Corsica — Three bombs exploded Monday night on this French Mediterranean island, virtually destroying a city hall and damaging several villas, the latest attacks blamed on separatist militants. A blast collapsed the city hall of Zonza and lightly damaged a nearby post office and several houses but caused no injuries.

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WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather.



Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

North America
A storm off the Pacific will spread rain and mountain snow from northern California to the northern Rockies Thursday night and Friday. A storm in the Midwest will cause a wintry mix of rain, ice and snow from Iowa to Ohio and Michigan Thursday with hazardous travel.

Europe
Windy and cold with showers of rain and snow across England, France, the Netherlands and Germany Thursday and Friday, then partly sunny and milder Saturday. A bend of rain from Spain across southern France to northern Italy will shift eastward into the Balkans over the weekend.

Asia
Dry and chilly in Beijing and Seoul through Saturday with some sunshine. Tokyo will be mild Thursday with the chance for a shower, then partly sunny and cool into Saturday. Most of eastern China from Shanghai to Xiamen will be dry and cool, but rain is likely along the southern coast.

Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	19/66	12/53 c	18/64	12/53 pc
Amsterdam	8/46	0/32 sn	8/43	-3/27 sn
Ankara	14/57	3/37 pc	16/61	2/35 s
Athens	17/62	12/53 s	19/66	14/57 pc
Barcelona	15/59	7/44 pc	15/59	8/46 c
Belgrade	14/57	10/50 c	11/52	1/34 sh
Berlin	5/41	0/32 sn	6/43	-2/28 sn
Brussels	6/46	0/32 sn	4/39	-4/25 sn
Budapest	8/46	6/43 r	7/44	-2/28 c
Copenhagen	6/43	4/39 sh	5/41	+1/31 sn
Costa Del Sol	18/64	11/52 sh	18/64	12/53 pc
Dublin	5/41	1/34 c	6/43	1/34 c
Edinburgh	4/39	-2/28 c	4/39	-4/25 pc
Florence	12/53	6/43 r	10/50	1/34 pc
Frankfurt	4/39	4/39 sh	6/43	-1/31 sn
Geneva	4/39	1/34 r	1/34	-6/22 sn
Helsinki	6/41	4/39 c	5/41	2/35 r
Istanbul	19/61	9/48 s	17/62	12/53 pc
Las Palmas	23/73	17/62 s	24/75	18/64 c
Lisbon	18/61	11/52 c	16/61	11/52 pc
London	8/46	+1/31 sn	5/41	+1/31 pc
Madrid	13/55	5/41 sh	12/53	7/44 sh
Mallorca	14/57	8/46 pc	14/57	10/50 c
Milan	7/44	2/35 sh	5/41	-5/24 pc
Moscow	10/50	7/44 sh	8/46	6/46 sh
Munich	5/41	1/34 sh	1/34	-6/16 sn
Nice	14/57	5/41 pc	11/52	2/35 c
Oslo	-3/29	-4/25 c	-3/27	-7/20 sf
Paris	6/43	+1/31 sn	3/37	-4/25 c
Prague	9/43	3/37 sn	4/39	-2/28 sn
Reykjavik	-4/25	-7/20 sn	-7/20	-12/11 c
Rome	18/61	7/44 r	14/57	8/46 pc
St. Petersburg	8/46	6/46 sh	9/48	5/41 sh
Stockholm	3/37	0/32 pc	1/34	-3/27 sn
Strasbourg	6/43	2/35 r	2/35	-4/25 c
Tallinn	5/41	4/39 c	4/39	2/35 r
Venice	8/46	3/37 sh	7/44	-4/25 pc
Vienna	8/46	3/37 sh	6/43	-3/27 sn
Warsaw	8/46	5/41 sh	6/43	1/34 r
Zurich	5/41	1/34 r	3/37	-6/22 sf

Middle East

Abu Dhabi	34/75	14/57 s	28/70	14/57 s
Beirut	23/73	18/64 s	25/77	17/62 s
Cairo	25/77	14/57 s	28/70	14/57 s
Damascus	21/70	12/53 c	22/71	10/50 pc
Jerusalem	19/66	11/52 pc	21/70	10/50 s
Luxor	28/79	13/55 pc	30/86	12/53 s
Riyadh	29/79	19/66 s	27/80	12/53 s

North America

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Anchorage	-6/18	-12/11 pc	-7/20	-13/8 pc
Atlanta	19/66	8/48 pc	18/64	9/48 t
Boston	6/43	-2/29 pc	6/43	1/34 pc
Chicago	3/37	-2/29 sn	3/37	-1/31 sn
Dallas	28/82	13/55 s	29/79	10/50 pc
Denver	18/64	2/35 pc	18/61	-1/31 pc
Detroit	3/37	-2/29 sf	3/37	-1/31 sn
Honolulu	28/82	21/70 s	29/84	21/70 pc
Houston	29/84	18/64 pc	27/80	14/57 pc
Los Angeles	20/68	12/53 pc	22/71	12/53 pc
Miami	27/80	20/68 s	28/82	21/70 pc
Minneapolis	0/32	-4/25 sn	3/37	-6/22 pc
Montreal	1/34	1/34 sn	7/44	-2/29 c
Nassau	27/80	20/68 s	28/82	21/70 s
New York	8/46	1/34 pc	7/44	1/34 pc
Orlando	27/80	17/62 s	27/80	17/62 pc
Phoenix	30/86	15/59 s	29/84	14/57 pc
San Fran.	17/62	11/52 sh	17/62	11/52 pc
Seattle	4/39	1/34 sh	6/46	3/37 sh
Toronto	2/35	-4/25 pc	6/43	-2/29 pc
Vancouver	4/39	1/34 sh	7/44	2/35 sh
Washington	9/48	1/34 pc	7/44	2/35 pc

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bali	32/89	24/75 t	33/91	23/73 t
Bangkok	29/84	21/70 c	29/82	22/71 c
Beijing	9/48	-7/20 s	4/39	-3/27 pc
Bombay	29/84	16/64 s	31/88	18/64 s
Calcutta	28/82	19/61 s	27/80	16/61 s
Chiang Mai	29/84	19/66 c	29/84	20/68 s
Colombo	29/84	24/75 sh	28/82	23/73 r
Hanoi	29/79	19/66 c	29/79	20/68 c
Ho Chi Minh	30/86	23/73 t	32/89	23/73 t
Hong Kong	24/75	18/64 c	23/73	18/64 c
Islamabad	23/73	3/37 s	22/71	3/37 s
Jakarta	31/88	24/75 t	31/88	24/75 t
Karachi	29/84	11/52 s	30/86	11/52 s
K. Lumpur	32/89	23/73 t	31/88	23/73 t
K. Kinabalu	30/86	22/71 t	30/86	22/71 t
Manila	29/84	22/71 t	29/84	22/71 pc
New Delhi	27/80	9/48 s	29/79	9/48 s
Phnom Penh	31/88	22/71 c	29/84	23/73 c
Phuket	29/84	21/70 c	29/84	22/71 c
Rangoon	28/82	21/70 c	29/82	22/71 c
Seoul	11/52	0/32 sh	4/39	-5/22 pc
Shanghai	18/64	9/48 s	13/55	4/39 s
Singapore	30/86	22/71 t	30/86	22/71 t
Taipei	25/77	19/66 sh	24/75	18/64 c
Tokyo	15/59	11/52 sh	17/62	9/48 s
Vientiane	28/79	19/66 c	24/75	18/66 s

Africa

Algiers	18/66	12/53 s	19/66	11/52 c
Cape Town	14/57	7/44 pc	17/62	10/50 pc
Casablanca	18/64	11/52 pc	19/66	12/53 s
Harare	28/82	11/52 pc	29/84	11/52 pc
Lagos	30/89	23/73 s	33/91	23/73 s
Nairobi	25/77	13/55 sh	23/82	13/55 pc
Tunis	21/70	12/53 s	19/66	12/53 c

Latin America

Buenos Aires	29/84	14/57 s	27/80	16/61 s
Caracas	31/88	23/73 pc	31/88	24/75 pc
Lima	22/71	16/61 pc	22/73	17/62 s
Mexico City	20/68	8/48 pc	20/68	8/48 pc
Rio de Janeiro	25/77	19/66 sh	23/73	16/64 r
Santiago	28/82	11/52 s	24/75	8/48 pc

Oceania

Auckland	16/61	9/48 pc	17/62	11/52 c
Sydney	22/71	14/57 pc	18/64	13/55 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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THE AMERICAS

Clinton Aide Urged Lack of Candor on Indonesians

By Jeff Gerth and Stephen Labaton
New York Times Service

WASHINGTON — In the final days of the presidential election campaign, the White House withheld major details of the discussions between President Bill Clinton and a prominent Indonesian family despite recommendations for fuller disclosure by the two lawyers on the White House team that was established to handle such sensitive political inquiries, administration officials say.

As Mr. Clinton's comfortable lead was eroding in the polls, his conversations with members of the Riady family, which became a centerpiece of Bob Dole's attack on Mr. Clinton, were characterized vaguely as social calls. Reporters and Republican congressional investigators were not informed that the president had discussed policy toward China and Indonesia with James Riady, the Indonesian billionaire who is at the heart of the controversy over the role of foreign money in U.S. politics, as Mr. Clinton acknowledged in an interview last Friday.

Nor were they told that at one meeting with Mr. Riady, one of his former employees, John Huang, asked the president to be transferred from his post at the Commerce Department to the fund-raising arm of the Democratic National Committee.

In that new role, Mr. Huang helped raise $2.5 million for the 1996 campaign, and his efforts became the subject of heated attacks by Republicans.

Nearly $600,000 of that total had to be returned to the donors after the legality of the contributions came into question.

The only White House aide at those meetings, Bruce Lindsey, also played a crucial role in drafting the administration's answers to a growing list of questions about the ties among the White House, the Riady family in Indonesia and Mr. Huang.

Officials said Mr. Lindsey was the central figure behind the White House's decision to call the meetings social calls, ignoring the counsel of two White House lawyers who were part of a special team to handle sensitive inquiries, as well as the more recent decision to be more forthcoming about the details of the meetings.

Mr. Lindsey, who holds the title of deputy White House counsel but who actually plays a much larger role as what other officials describe as the president's alter ego, declined repeated requests for an interview.

Michael McCurry, the White House press secretary, said that Mr. Lindsey, an old friend of Mr. Clinton's from Arkansas, was "absolutely indispensable" in formulating accurate responses to questions.

Mr. McCurry said that he was unaware of any specific decision to withhold information from the public about the meetings and that the White House was itself still trying to sort out what happened.

The debate among White House officials about what sort of accounting to give about the ties between the president and the Indonesians was part of a larger four-year dialogue over when and how much to disclose about sensitive issues, like the circumstances surrounding the death of the White House deputy counsel, Vincent Foster, in July 1993, the dismissal of officials at the White House travel office in the spring of 1993 and the Clintons' role in the Whitewater affair.

The White House decided in 1994 to set up a special unit to address these and other issues when questions were raised by investigators and reporters. The unit was born out of concern that these issues might pose problems for Mr. Clinton's re-election.

The three main officials of the unit were Harold Ickes, a deputy chief of staff; Jane Sherburne, a special counsel, and Mark Fabiani, an associate White House counsel who acted more as a White House spokesman than as a lawyer.

Officials said that during the campaign, Ms. Sherburne and Mr. Fabiani advised that the characterization of the meetings as purely social would be incomplete and therefore could be construed as misleading.

"Bruce was concerned that if we overstate the case that these were much more than social, that we would be inaccurately describing them," Ms. Sherburne recalled. "I felt as did Mark that calling them social would subject us to challenges. We recommended that the description be elaborated."

The advice of the two lawyers was apparently ignored, and they stopped handling the issue in the third week in October.

In handling the Indonesian questions, Mr. Lindsey reasserted himself into a process that had been set up in part to remove him from such issues after he himself had become a focus of Whitewater investigators.

The decision to rely heavily on Mr. Lindsey marks an important reemergence for the Clinton aide.

Only five months earlier, after being named an unindicted co-conspirator in a criminal case brought by Whitewater prosecutors, he rushed to the White House lawn to respond to questions about whether he would have to resign.

Alan Snyder, Mr. Lindsey's lawyer, says that matter is now closed. But Mr. Snyder declined to say whether his client had been notified about whether he remains a focus of the Whitewater investigators for other matters. The Whitewater independent counsel's office also declined to comment.

As other aides depart at the end of Mr. Clinton's first administration, Mr. Lindsey is one of the last friends of the Clintons from their Arkansas days to remain with the White House.

Mr. Lindsey, who has been described as self-effacing, well-liked and congenial, is considered one of the most powerful officials in the White House — the man many use to get a communication to the president outside official channels.

■ Another Accusation

A former White House aide, Mark Middleton, solicited funds in Asia for a foundation that is refurbishing Mr. Clinton's childhood home and converting it into a tourist attraction, The Associated Press reported, citing The Wall Street Journal. The newspaper said Mr. Middleton collected about $50,000 from Nina Wang, whom it described as a Hong Kong billionaire.

Mr. McCurry said Mr. Clinton encouraged the project in Hope, Arkansas, but was not aware of the details.

Rose Crane, a fund-raising consultant for the project, said the Clinton Birthplace Foundation was a charitable nonprofit organization and could accept contributions from anyone.

She said the organization received a $50,000 Wang contribution among the 500 or so contributions it has received.

For Clinton, A Chance to Shape Courts

By Joan Biskupic
Washington Post Service

WASHINGTON — President Bill Clinton's election to a second term all but assures the transformation of the country's federal courts in appearance and judicial philosophy by 2000.

If Mr. Clinton keeps up his drive for diversity, an estimated quarter of the bench will be occupied by women, and 10 percent of judges will be members of racial minorities, figures that would more than double the representation of these groups since Mr. Clinton took office.

With four more years of appointments, Mr. Clinton also will have more judges on the courts than any of his predecessors and, if retirements come as some predict, his appointees could make up a controlling bloc on the Supreme Court. Mr. Clinton also might become the first Democrat in 50 years to appoint the chief justice.

In terms of substance and ideology, by the end of the century a new centrism will take hold on the federal bench. Overall, Mr. Clinton's judges have been pragmatic moderates, and as they come to dominate the courts, the liberal ideology associated with several of President Jimmy Carter's appointees will be history and the conservative vigor of President Ronald Reagan's judges will be on the wane.

What is emerging, some judicial scholars say, is an era when the courts no longer consider their role as an active solver of society's ills in the way that past courts advanced criminal defendants' rights, ensured school desegregation, protected the voting rights of blacks and broke the ground to protect personal privacy from state interference.

"The practical effect," said Geoffrey Stone, a provost and law professor at the University of Chicago, "is to change significantly the idea that the judiciary will seek with any real assertiveness to address social problems, as had been the judiciary's province at least a decade before."

While there is a chance Mr. Clinton will grow bolder, it is most likely that his second-term judges will be as centrist and cautious as his first-term judges, epitomized by his appointments of Ruth Bader Ginsburg and Stephen Breyer.

"He wants people who aren't going to use the courts as a substitute legislature," Peter Erichsen, associate counsel to the president, said after Mr. Clinton was re-elected. "The approach from the beginning was to get people who are militantly moderate."

Mr. Clinton himself has described his appointees as "mainstream judges" and has criticized the practice of "basing selections on rigid adherence to a strict ideological agenda."

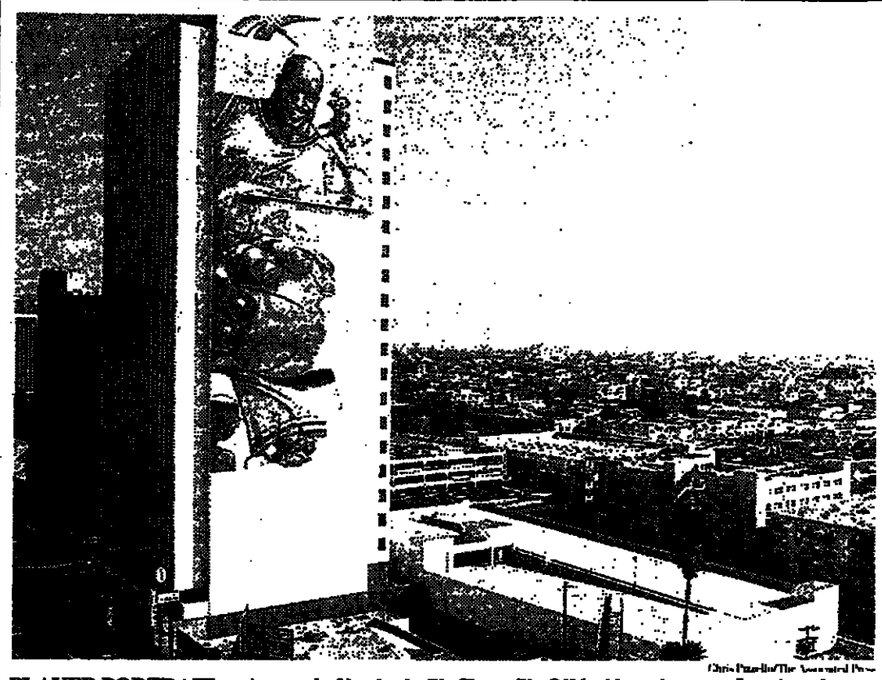
His approach departs from the practice of his most recent predecessors. President Richard Nixon intentionally recruited strong conservatives and particularly wanted to reverse court rulings. Mr. Carter took similar strides, but to the left.

But their efforts paled in comparison to Mr. Reagan's and President George Bush's efforts to appoint young, strongly opinionated conservatives. By the 1992 presidential campaign, the federal judiciary had become a political issue.

As a candidate, Mr. Clinton complained then that the back-to-back Republican presidents had loaded the bench with ideologues. But rather than counter the effects of 12 years of Republican rule, Mr. Clinton went "mainstream and Main Street," with the latter referring to his quest for diverse representation.

For the Supreme Court, possible scenarios are provocative, but speculative. No justice has announced any intention of resigning. But Mr. Clinton could end up replacing Chief Justice William Rehnquist, 72.

If he retires, some officials think Justice Ginsburg would lead the list of potential successors. She would be the first woman chief justice and the first Jewish chief justice.



PLAYER PORTRAIT — A mural of basketball's Shaquille O'Neal looming over Los Angeles.

Away From Politics

• **The government has agreed to pay $4.8 million** for conducting Cold War-era radiation experiments on unwitting victims, the Energy Department said. The money will go to a woman who took part in the experiments and the families of 11 other people who have died. *(AP)*

• **The Supreme Court ruled unanimously** that once police have stopped a car for a traffic infraction, they may go on to request the driver's permission to search the car for drugs without first informing him that the routine stop is over and that he is, in fact, free to go on his way. The court overturned a ruling by the Ohio Supreme Court that a driver's consent to a search can never be valid under such circumstances unless the police first inform him that "at this time, you are legally free to go." *(NYT)*

• **Tony Silva, a man once hailed as an eloquent** spokesman for the world's dwindling parrot population, was sentenced in Chicago to more than six years in prison for smuggling $1.36 million in rare birds and mammals. *(AP)*

• **Federal officials have found no trace of the** deadly E. coli bacteria in a California bottling plant whose apple juice was blamed for infecting at least 50 people. The investigation is now shifting its focus from the plant to growers and packers. *(AP)*

POLITICAL NOTES

House Committee Believes In Telling It Like It Is

WASHINGTON — Decision-makers in Washington are almost always polite. They may think you are a crook, a busybody, a fool or just a harmless, inarticulate moron, but they always say so in warm, bureaucratic platitudes.

Except for the House Commerce Committee, where a tradition of hectoring intimidation, refined into a high art by a former chairman, Representative John Dingell, Democrat of Michigan, is alive and well under his Republican successors.

In recent weeks the committee has gone after the energy secretary, Hazel O'Leary, for supposedly snubbing a Republican House member, threatening a conservative conspiracy theorist and unlawfully allowing a staff member to aid in the ouster of a bitter congressional enemy.

"Your staff has not acted in good faith in this matter," a committee letter charged Nov. 1. "We trust that neither you nor their superiors will tolerate such nonresponsive prattle in the future."

This scorcher was signed by Representative Joe Barton, Republican of Texas and chairman of the oversight and investigations subcommittee, while other letters purport to come from the committee chairman, Representative Thomas Bliley Jr., Republican of Virginia.

In fact, panel members rarely write their own stuff. Instead, they leave it to staff, in this case probably the committee counsel, Marc Wheat, whose name appears repeatedly in the correspondence as a contact person. *(WP)*

Democrats Again Elect Gephardt House Leader

WASHINGTON — House Democrats have re-elected Representative Richard Gephardt as minority leader, and he pronounced them "excited about our win in 1996."

The "win" he meant was the Democrats' apparent gain of eight seats in the House, with some races yet to be decided. It would have taken a net gain of 19 seats to win control of the House and enable Mr. Gephardt to be speaker, not minority leader.

The Missouri Democrat was elected without opposition, as were Representative David Bonior of Michigan to be minority whip, Representative Vic Fazio of California to be chairman of the caucus and Representative Barbara Kennelly of Connecticut to be deputy chairman.

In a news conference after the caucus, Mr. Bonior said, "We're raring to get back to work and develop the coalitions that are necessary to pass the agendas that are important to the American people, working families in this country."

Ms. Kennelly called the Democrats "a proud minority."

And Representative Martin Frost of Texas, who was reappointed chairman of the campaign committee, said that "we fully expect to get the House back" in 1998.

Mr. Gephardt also predicted an even better victory in 1998. Until then, he said, it is time for bipartisan cooperation.

"We remain ready to compromise," the minority leader said. "We will meet them in the middle, but it takes two to tango." Compromise with Republicans could be achieved, he added, "if they are willing to moderate and be sensible." *(NYT)*

Quote / Unquote

Craig Livingstone, former supervisor of the White House office that collected FBI files on former Republican officials, defending himself against allegations of wrongdoing by Bob Dole, the Republican candidate: "Mr. Dole has chosen to vilify me and referred to me as a bouncer, a job that I had to do some 15 years ago because I'm a middle-class, working-class kid who had to pay for college. I was also a janitor. I was also a pineapple peeler and I also did many other jobs, like working in the U.S. Senate." *(AP)*

AMERICAN TOPICS

New Avenues for Auto Insurance Fraud

Auto-insurance fraud is big business, getting bigger, bolder and more creative. In one scam that insurers say is increasingly common, a team of accomplices, driving two separate cars, will swoop past someone in an expensive car. The lead car will suddenly jam on his brakes, forcing the middle car to do the same. The rear car, caught unawares, runs into the middle car while the lead car zooms away. Owners of the expensive car are then sued for hard-to-disprove injuries allegedly suffered by occupants of the middle car.

Dozens of rings have sprung up across the country, reports The New York Times, hiring people to stage such crashes, lining up lawyers and doctors to help them file large claims for fictitious injuries.

An industry review in 1992 found evidence of fraud in almost one-third of accidents; this is believed to cost $8 billion a year. Indicators of fraud include subjective injuries — such as back complaints — a lack of witnesses, and a failure to call for emergency medical care.

Insurers, who have tended to take the path of least resistance, paying such claims and passing on the costs to consumers, have begun to strike back. Allstate Insurance had 100 investigators four years ago. Now it has 600. State Farm has nearly doubled its investigative force, to 1,000.

Short Takes

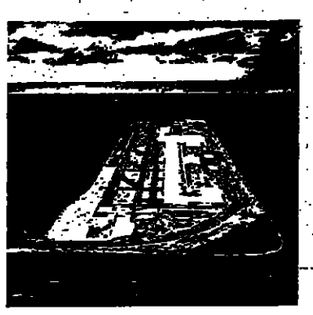
On Feb. 1, 1960, when four brave young black college freshmen sat down at a whites-only lunch counter at a Woolworth store in Greensboro, North Carolina, they helped launch a decade of civil rights protest. Within months, the sit-in movement had spread to 54 cities in nine states, recalls the Los Angeles Times, and within a year, public facilities in more than 100 towns had been desegregated. The Woolworth store gave in after five months, and the young men's action became a model of nonviolent protest. The building in Greensboro, closed three years ago, has now been purchased by a nonprofit group that plans to turn it into an international civil rights center and museum.

A University of Minnesota psychologist, Randall Gordon, has surveyed four decades of research on ingratiation — getting the powers that be to like you, or in the more commonly used phrase, sucking up to the boss. Mr. Gordon found that ingratiation is more likely to boost your popularity than your paycheck, reports Psychology Today. But he was able to suggest a few tips: If your boss is only a step above you in the corporate hierarchy, flattery, agreeing with his or her opinion, and doing favors are the best techniques. If the boss is far above you, paying compliments is the most potent strategy. Ingratiation in front of a group can be more efficient, but only if the observers are women. Men who witness such displays tend to be put off by it.

Scott Sandford, for one, is tired of people saying "that's comparing apples to oranges" as if they have just delivered a telling blow to someone else's analogy. Writing in the Annals of Improbable Research, he pointed out not only the commonality in shape but also, through the simple expedient of drying samples of each fruit in a convection oven, mixing them with potassium bromide, grinding them in a small ball-bearing mill and pressing them into circular pellets, he demonstrated their painfully obvious spectrometric similarities. So, says Mr. Sandford, think twice the next time you are tempted to haul out the apples-and-oranges defense.

International Herald Tribune





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A BETTER APPROACH TO BUSINESS

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Tibet to Contest Dalai Lama Totally

Agence France-Presse

BEIJING — The Communist Party has vowed to eradicate the Dalai Lama's influence from every level of Tibetan society, suppressing some religious festivals and closing religious shrines.

"Separatists are challenging us for supremacy on all fronts — among the masses, among the youth and in the monasteries," the Tibetan party's central committee said in an article carried by the newspaper Tibet Daily and seen here Tuesday.

The anti-autonomy campaign launched in the region's monastaries this year must therefore be broadened to include business circles, schools and officials considered too "receptive" to the Dalai Lama, Tibet's exiled spiritual leader, the article said.

The central committee report followed a weeklong meeting of its leadership in the capital, Lhasa. The struggle against the Dalai Lama must be fought on all grounds, without sparing certain customs and traditions, the committee said, highlighting religious festivals that "affect production."

As a result, the committee signaled the adoption of "administrative measures to resolve the uncontrolled proliferation of religious festivals and shrines."

Last week, the party chief of Tibet, Chen Kuiyuan, denounced what he termed the excessive number of shrines in the region, as well as the growing ranks of monks and nuns, "which surpass the number of high school students."

He also attacked a revival of what he described as feudal practices, including polygamy, which challenged birth control policies in the region.

According to the committee's final report, the strengthening of controls over daily life in Tibet must also involve close supervision of literature and the arts to guarantee that they fulfill the socialist role of "serving the people," rather than propagating "spiritual garbage."

"Party officials and the masses must understand that in the struggle against the Dalai Lama, the basic question is not one of belief or autonomy, but of the unity of the country," the committee said.

The committee identified the key battleground as being among Tibetan youth and called on every school in the region "to push socialist teachings and focus on political and ideological education."

The Dalai Lama, the committee said, was the chief representative of "foreign forces that promote westernization and the division of China."

Summit With China Still Possible, U.S. Says

Reuters

BEIJING — U.S. Secretary of State Warren Christopher said Tuesday that the imprisonment of the dissident Wang Dan would not be an impediment to a U.S.-China summit meeting.

The comment, as he arrived for his first visit to Beijing since an unsuccessful trip in 1994, was a reflection of a change in U.S. policy: The Clinton administration has downgraded human rights as it seeks to mend ties with China and press a broad agenda.

Mr. Christopher also said that in talks Wednesday with President Jiang Zemin and other leaders he would urge China to halt nuclear cooperation with Iran and to persuade North Korea to maintain a freeze on its nuclear program.

This would include asking China to cancel a deal to provide Iran, which Washington considers a sponsor of terrorism, with a uranium conversion facility that could help Tehran produce fuel for nuclear bombs, officials said.

"I expect I'll be discussing human rights and the rule of law issues at all of my meetings," Mr. Christopher said.

"With respect to the meetings at the highest levels," he added, "I'd emphasize the importance of the overall relationship, the fact that we need to have a steady and comprehensive approach to the relationship that's not rooted in a single issue."

The United States and China have already announced plans to hold a series of high-level meetings, including an exchange of summit talks in their respective capitals. President Bill Clinton and Mr. Jiang could give a timetable when they meet in Manila on Sunday.



Emmanuel Dunand/Agence France-Presse

PREPARING FOR WINTER — Afghan women, wearing head coverings imposed by Taleban authorities, waiting Tuesday for winter relief supplies to be distributed by an aid agency as Kabul got its first snowfall of the season.

Gunman Kills Kin of Leader In Cambodia

The Associated Press

PHNOM PENH — The brother-in-law of one of Cambodia's most powerful officials was shot and killed Tuesday in what the authorities described as a political attack.

Colonel Kov Samoth, an official of the Interior Ministry and the brother-in-law of the second prime minister, Hun Sen, was shot four times by a man who escaped with another man on a motorcycle, witnesses said.

In a radio address, Hun Sen blamed political rivals for the killing and asserted that they wanted to strengthen their power by derailing the defection of Khmer Rouge guerrillas, which has opened up prospects for peace after a quarter-century of war and turmoil.

"Right now, I have no reaction, but if the defectors meet danger, I will react," he said. "There could be armed reaction. It will be unfortunate for the fate of the country."

Though Hun Sen never stated whom he would order the security forces to fight, it seemed that royalists loyal to his archrival Prince Norodom Ranariddh, the first prime minister, could be as much a target as Khmer Rouge hardliners.

With elections set for 1998, both men have been maneuvering for political advantage as peacemakers since the Khmer Rouge split in August and hundreds of guerrillas stopped fighting.

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Pope Accepts Invitation to Cuba

Castro Offers 1997 Trip During Audience at Vatican

By Celestine Bohlen
New York Times Service

ROME — Pope John Paul II, the Polish-born pontiff whose election 18 years ago helped speed the collapse of communism in Eastern Europe, accepted an invitation Tuesday from President Fidel Castro to visit Cuba, one of the world's last Communist strongholds, sometime next year.

The exact date for the trip, the first by any Pope to the Caribbean island, has not yet been set. But with their unprecedented private meeting at the Vatican on Tuesday, John Paul and Mr. Castro gave a powerful signal that arrangements could go forward.

"Your Holiness, I expect to see you soon in Cuba," Mr. Castro said, according to an account by the chief spokesman of the Vatican, Joaquin Navarro-Valls.

The Pope, in turn, asked the one-time Communist revolutionary — who arrived at the Vatican in a double-breasted blue suit with a motorcade that featured a rooftop machine-gun — to pass on his "blessings" to the Cuban people, Mr. Navarro-Valls said.

The meeting between two of the most formidable figures of the late 20th century — expected for weeks but confirmed only Saturday — marked an important watershed in relations between the Roman Catholic Church and the Communist government of Cuba. Upon coming to power in 1959, Mr. Castro — himself educated by Jesuits — closed church schools, nationalized church properties and jailed and expelled priests.

State controls on the church have eased slightly in recent years, but in talks with Cuban officials, the Vatican has continued to press hard for greater liberalization.

A papal visit would put the state's tolerance to an ever greater test, since the pontiff has made it clear, in the case of Cuba as in the case of earlier visits to other Communist countries, that he would make the trip only under certain conditions. The most important of these are access to the faithful and to the media and freedom to travel and to be heard without interference.

There was no word Tuesday about what assurances, if any, Mr. Castro gave the Pope for the trip, but Mr. Navarro-Valls emphasized that the Cuban had issued an invitation "concretely" for 1997.

A spokesman for Cardinal Jaime Luis Ortega y Alamino, the archbishop of Havana whose appointment in 1994 was a clear gesture of encouragement for the enfeebled Cuban church, declined comment on the Pope's travel plans.

For Mr. Castro, whose government has suffered badly since the collapse of the Soviet Union that was once its political and economic patron, a meeting with the Pope is a way of gaining prestige and respectability and of reassuring Cubans that Havana is looking to soften its image.

But a papal trip could pose a risk for Mr. Castro by galvanizing the kind of peaceful opposition that was generated in Poland when the Pope made his first visit there in 1979.

"Every year, we are seeing a stronger and stronger church in Cuba, one that the president has to pay attention to," said Bishop William Murphy, vicar-general of the archdiocese of Boston who with Cardinal Bernard Law of Boston has made frequent visits to Cuba. "But for someone who is a dogmatic Marxist, that is a hard thing to come to grips with."

Normalization of the church's activities in Cuba was a subject of the Pope's 35-minute conversation with Mr. Castro, which took place in Spanish across a plain wooden desk in the pontiff's private library.

Mr. Navarro-Valls said the issue of human rights was "included," but he did not elaborate.

Mr. Castro, in Rome to attend a conference on food sponsored by the United Nations, asked for a papal audience only on midday Saturday, although the meeting had been a matter of speculation since the Vatican's foreign minister, Archbishop Jean-Louis Tauran, visited Cuba last month.

The Vatican, which invariably grants audiences sought by visiting heads of state, agreed to Mr. Castro's request, but seemed to keep its distance by saying that the earliest the Pope could make room in his schedule was Tuesday.

Even then, the Vatican appeared to play down the event by abruptly canceling direct news coverage.

After his meeting with the Pope, Mr. Castro met with the Vatican secretary of state, Cardinal Angelo Sodano, and together with other officials, they discussed "the evolution of Cuban society, certain aspects of national reconciliation and the position of Cuba in the international community."

Mr. Navarro-Valls said that the discussions involved not only Cubans living in Cuba but also those now "outside."

"I think everyone in this conversation was thinking of all Cubans," he said.

Since the Vatican has consistently opposed the use of economic sanctions against Cuba as against other countries, Mr. Navarro-Valls said it was unlikely that the talks had focused on Havana's campaign to lift the 34-year-old U.S. trade embargo or the Helms-Burton Act, the much-attacked new U.S. law that extends the sanctions to foreign companies doing business with Cuba.

Top Vatican officials have criticized both measures in recent months.



Fidel Castro's motorcade roaring into the Vatican on Tuesday.

Sex-Crime Inquiry Of Belgian Official Unsettles Coalition

By Tom Buerkle
International Herald Tribune

BRUSSELS — Speculation about the stability of Belgium's coalition government intensified Tuesday after Parliament authorized an investigation into charges that Deputy Prime Minister Elio di Rupo had sex with minors.

The unanimous decision by the Chamber of Deputies capped a four-day frenzy of rumors and accusations, likened by Mr. di Rupo to a McCarthyite witch-hunt, that underlined how the scandal surrounding the country's recent pedophile affair had poisoned the political atmosphere.

Mr. di Rupo had called for the investigation, saying it would give him an opportunity to defend himself against allegations he dismissed as "political scheming."

But government sources refused to rule out a resignation, and aides to Mr. di Rupo expressed hope that the investigation would shed some light on the allegations within as little as a week. There was no public comment, supportive or otherwise, from Prime Minister Jean-Luc Dehaene, which the opposition Flemish-speaking Liberal Party had demanded.

Mr. di Rupo's homosexuality has been an open secret in Belgian political circles, and aides said he was being made a scapegoat for unknown political reasons. "He's an easy target," one aide said.

The country has been rife with rumors of bungled investigations and high-level cover-ups since the discovery in August of a pedophile ring that claimed the lives of at least four girls. The parents of two of the victims last week demanded the resignation of Interior Minister Johan Vande La Notte over the affair.

A resignation by Mr. di Rupo, the leading Francophone and Socialist in the government, would shake the ruling four-party coalition, which in the best of times involves a delicate balancing act between the country's two linguistic groups and their separate Socialist and Christian Democratic parties.

"It is no longer just the judicial system that is under question," Xavier Mabille, an analyst of the political research firm CRISP, told Agence-France Presse. "There is also a real crisis of confidence in the political world."

Raymond Langendries, the chamber speaker who will chair the investigation, insisted that Mr. di Rupo should benefit from the presumption of innocence and criticized the fact that details of a judicial investigation were leaked to the media.

"It is regrettable, if not completely unacceptable, that elements of the case we will have to examine were divulged even before Parliament was informed," he said.

The move was matched by the Parliament for Belgium's French-speaking southern region of Wallonia, which launched an investigation into similar allegations against Jean-Pierre Grafe, the Walloon education minister.

The committees can decide to lift the ministers' immunity for prosecution or drop the cases, but officials speculated that the most likely action would be to demand a separate investigation by the country's high court, the Cour de Cassation.

BRIEFLY EUROPE

Palestinian Hijacker Convicted

HAMBURG — A Palestinian woman was convicted of murder and other crimes Tuesday for her role in the hijacking of a German airliner in 1977 that ended in a shoot-out with German commandos at an airport in Somalia.

Suhaila Sayeh, 43, one of four members of a Palestinian gang that commandeered the Lufthansa airliner, was sentenced to 12 years in prison.

She said at the start of her trial that she had no part in the killing of the airliner's captain during a stop in South Yemen. But the state Supreme Court in Hamburg ruled that she was an accomplice in the killing.

She was the only one of the four Palestinian hijackers from the Popular Front for the Liberation of Palestine to survive when German commandos stormed the plane and freed the 87 hostages. She was arrested in 1994 in Oslo after 17 years on the run and extradited to Germany. *(AP)*

Labour Vows to Ban Guns in U.K.

LONDON — The opposition Labour Party pledged Tuesday to ban all handguns if it wins the next election, as angry parents of children killed in a school shooting scorned a government compromise.

Parliament voted Monday to reject a total ban on handguns in the wake of the Dunblane massacre last March, and backed government proposals allowing people to own .22-caliber pistols provided they are kept in secure gun clubs. The compromise decision will take some 80 percent of legally owned handguns out of circulation, giving Britain some of the most stringent gun laws in the world.

The vote followed an emotional three-hour debate watched by a group of parents from Dunblane, Scotland, where 16 primary school children were killed by a gunman in March. They shouted "shame" and burst into tears as the result was declared. *(Reuters)*

Ankara Warns on NATO Arms

OSTEND, Belgium — Foreign Minister Tansu Ciller of Turkey threatened Tuesday to block the use of NATO equipment by the Western European Union because of Greek objections to Ankara's participation in Union activities.

The Western European Union, the European Union's fledgling defense arm, plans to conduct aid missions using equipment lent by the North Atlantic Treaty Organization. According to Turkish reporters, Mrs. Ciller said Greece had threatened to block Turkey, an associate member of the Western European Union, from taking part in the missions. Greece is a full member.

As a member of NATO, Turkey can veto the use of alliance equipment. *(Reuters)*

Turkey Assails Norway on Kurds

ANKARA — Turkey accused Norway on Tuesday of encouraging terrorism by allowing a meeting of the Kurdish "parliament in exile" that Ankara believes is a front for the outlawed separatist Kurdistan Workers' Party.

The Turkish Foreign Ministry said Norway's tolerance of the meeting being held in Oslo from Monday to Wednesday was a "regrettable development," and warned of repercussions on bilateral relations.

Later Tuesday, Norway defended its decision, saying it conformed to principles of freedom of assembly and expression. *(AFP)*

4 EU Nations Protest Belarus Leader's Power Move

Compiled by Our Staff From Dispatches

PARIS — France, Germany, Britain and Italy have protested to Belarus authorities over what they called the illegal nature of a referendum called by President Alexander Lukashenko for Sunday that would increase his powers.

The spokesman for the French Foreign Ministry, Jacques Rummelhardt, said Tuesday that ambassadors of the four European Union countries had delivered the protest in Minsk.

Mr. Rummelhardt said, "We have expressed to Belarus authorities our concern at the illegal nature of this referendum following last week's events and the dismissal of the president of the electoral commission."

Mr. Lukashenko has called the vote to amend the constitution and tighten his grip on rival institutions. He had earlier dismissed the head of the independent election commission and ignored rulings by the constitutional court.

"France reasserts its desire that the Minsk authorities respect the essential values on which democracy is based," Mr. Rummelhardt said. "France hopes that all parties will reach a solution through dialogue and respect of the constitutional order."

Prime Minister Mikhail Chigir, who had remained loyal to Mr. Lukashenko during months of political paralysis, resigned Monday. Mr. Lukashenko named Deputy Prime Minister Sergei Ling as acting prime minister. Labor Minister Alexander Sosnov also resigned.

In Strasbourg, the parliamentary assembly of the Council of Europe said Mr. Lukashenko's moves could endanger Belarus's application for membership in the 40-member body, which promotes democracy and human rights.

"We fear that the constitutional crisis shaking Belarus may jeopardize that country's chances of joining the Council of Europe," said a statement by the assembly speaker, Leni Fischer, and the heads of the assembly's political groups.

The assembly urged Mr. Lukashenko to heed the decision of the constitutional council, which said Nov. 4 that the referendum should have no legal force.

Deputies in Belarus have been occupying Parliament around the clock since Friday to protest Mr. Lukashenko's ideas.

Mr. Lukashenko moved to muster support Tuesday. He met with the head of the constitutional court and with friendly lawmakers, and called on supporters to rally in Minsk. *(Reuters, AP)*

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INTERNATIONAL

Vote-Buying Is So Blatant in Thailand That Even the Dogs Howl

By Seth Mydans
New York Times Service

BANGKOK — When the police burst into a home in rural Buriram Province last year, they found what they were looking for: plastic bags containing 11.4 million baht in small bills — worth $456,000 — and stacks of small cards bearing the photographs of three local political candidates.

Investigators said tens of thousands of 100-baht bills were stapled to rubber-stamped 20-baht bills, ready for distribution to potential voters. If all three political candidates won the local election that followed, the investigators said, the voters could redeem the stamped 20s for an additional 100 baht, or $4.

The trial that followed, this fall, was a Thai civics lesson and a prelude to the parliamentary elections Sunday, in which General Chaovalit Yongchaiyut was in line to be elected prime minister after what political commentators are calling the dirtiest campaign in modern Thai history.

The reports of widespread vote-buying added to a general cynicism about the political system, where obtaining a government portfolio is seen as a smart business move that can easily repay the investment of many thousands of baht during a campaign.

"I call it commercial democracy, the purchased mandate," said Mechai Viravaidya, a former government minister. "We have applied capitalism to everything, including democracy."

Pollwatch, a government election monitoring agency, estimated Monday that 20 to 30 billion baht had been spent by the 2,310 candidates from 15 parties in the 45-day campaign.

The agency's research director, Sanguan Nittayarampong, said 10 billion baht in small bills had been withdrawn from banks during the campaign, apparently for vote buying. In one transaction, the Thai Military Bank reported that 19 million baht had been withdrawn in 100-baht notes.

The money is spent in a number of imaginative ways, culminating on election eve, which has come to be known as "the night of howling dogs" because of the barking that is set off in villages around the country as vote buyers move from house to house making their final payments.

In some areas, political analysts and newspaper reports say, a "2-3-5 formula" is used, with 200 baht being paid at the start of the campaign, 300 in the middle and 500 at the end on the night of howling dogs.

Rolls of banknotes are handed out at Buddhist ceremonies, dance contests, boat racing festivals and open-air movies. One candidate reportedly gave a banquet at which 1,000 guests each got a door prize of 200 baht.

A family can be bought "wholesale" for 1,000 baht or 1,500 baht, by some reports. An entire polling station can be bought for 80,000 to 100,000 baht.

Newspapers have reported that attempts have been made to buy the candidates themselves, with multimillion-baht offers to switch parties. Because there is virtually no ideology in the business of Thai politics, such offers can receive serious consideration.

Gambling on the elections is popular, and some candidates have reportedly turned the pastime to their advantage, investing heavily to improve their odds so that people will vote for them to win their bets.

With all this sudden economic activity, cash is at a premium.

The environmental lobbying group Global Witness, which is based in London, reported that illegal logging from across the Cambodian border jumped in October as officials apparently sought quick cash for their campaigns. Prime Minister Banharn Silpa-Archa confirmed that counterfeit 1,000-baht notes were being used to buy votes.

Some popular candidates reportedly also sold space on their billboards to other candidates who might benefit from their coattails, including candidates from other parties.

In some villages, political analysts said, canvassers used a more straightforward approach. They simply collected the identification cards of local farmers and cast their votes for them.

Reformers say they despair of reducing election payoffs, which have become an integral part of Thai election campaigns. Many voters, especially poor villagers, see the payoffs as a confirmation of a candidate's financial status and ability to help them in times of need.

Once paid, Thai villagers can usually be counted on to deliver their votes in a society built around networks of mutual assistance.

The trial in Buriram Province was considered a landmark, the first time that vote buyers were called to account. But its message was ambiguous.

The husband-and-wife defendants were acquitted because there was no proof of wrongdoing since it is not illegal to keep sacks of money at home. But the money was still confiscated; it was obviously intended for illegal payoffs.

By polling day, there was no sign that the court case had a dampening effect on vote-buying in Buriram. If anything had changed, newspapers reported, it had changed for the worse.

"I'm sick of this, but I just don't know what to do," a police corporal, Supachai Tavorn, who was posted at a Buriram polling station, told The Nation newspaper. "The prices offered are even higher than last time."

Front-Runners in State Department Sweepstakes

By Michael Dobbs
Washington Post Service

SAPPORO, Japan — President Bill Clinton says he is looking for someone with the negotiating skills of a magician and the endurance of an athlete to become his new secretary of state. The successful candidate will be required to travel incessantly, cajole hostile dictators and recalcitrant allies, beat back the budget-cutters in Congress and find new ways of stopping the spread of nuclear weapons.

Not surprisingly, the search is taking longer than expected.

Perhaps that is as it should be. In selecting a replacement for Warren Christopher, Mr. Clinton will be doing much more than naming the nation's new chief diplomat. He will also be making a strategic decision about the direction of American foreign policy into the 21st century and his own place in history.

As Mr. Christopher pays his farewell calls on colleagues in Asia, Europe and the Middle East, the Washington parlor game of guessing the identity of his successor continues.

The short list comprises three names: former Senator George Mitchell of Maine; Richard Holbrooke, the architect of the peace accords in Bosnia-Herzegovina, and Madeleine Albright, the U.S. ambassador to the United Nations. A dark horse candidate, and the sentimental choice of some foreign service officers who would like to see one of their own elevated, is the recently retired U.S. ambassador to Moscow, Thomas Pickering.

Whoever is chosen will be confronted with an array of challenges. These include expanding NATO to bring in former Communist states in Eastern Europe, encouraging China to become a constructive participant in world affairs, avoiding an authoritarian backlash in Russia and defining America's role in the post-Cold War world.

Whoever is chosen will be confronted with an array of challenges, from nuclear proliferation to NATO expansion.

If the president is looking for someone to continue Mr. Christopher's low-key, consensus-building approach, doggedly tackling foreign policy crises as they come up and putting the emphasis on incremental progress, he will probably choose Mr. Mitchell. If he is looking for a geopolitical strategist in the Henry Kissinger mode, he will choose Mr. Holbrooke. If he cannot make up his mind, he probably will end up with Mrs. Albright or Mr. Pickering.

Mr. Christopher appears to favor Mr. Mitchell, and is reported to have recommended him to Mr. Clinton. Mr. Christopher's description of the qualities required by a successful secretary of state — calm, steady, tenacious — fits the former Senate majority leader perfectly. Mr. Mitchell is also reported to have the support of several influential White House officials, including W. Anthony Lake, the national security adviser, and George Stephanopoulos, a presidential adviser.

There seems little doubt that Mr. Mitchell would do a competent job as secretary of state, just as he did in the Senate. Whether he would shine is another matter. Apart from serving as Mr. Clinton's representative for the peace talks in Northern Ireland, he has little hands-on foreign policy experience.

Initially, Mr. Mitchell's big selling point was that he was wise to the ways of Capitol Hill, and would be able to mobilize congressional support for the administration's foreign policy objectives. Recently, however, members of the Republican-controlled foreign policy committees have expressing opposition.

"He is remembered up here as a particularly partisan majority leader," a Republican staffer said. "He could be in for a rough ride."

If Mr. Mitchell arouses neither great hostility nor great enthusiasm from the foreign policy community, Mr. Holbrooke inspires both. On paper, he is the most qualified of the candidates, with many years of experience in Asia and Europe. A former assistant secretary of state, he has shown himself able to get things done, as shown by his brokering of the Bosnia agreement of 1995.

But Mr. Holbrooke's detractors object to what they call his ruthless ways, his manipulative streak and his hunger for publicity. His State Department nickname, some recall, was "Raging Bull."

As a leading advocate of the energetic projection of American power, Mr. Holbrooke is also regarded with trepidation in Europe, which both needs and fears a strong American presence.

British and French officials have not forgiven him for outspoken criticism of Europe's inability to resolve its own problems. A Russian diplomat said recently that Moscow would be happier dealing with a consensus builder like Mr. Mitchell than Mr. Holbrooke, a strong advocate of NATO expansion.

Mrs. Albright, a former professor at Georgetown University's School of Foreign Service, has chalked up some solid accomplishments at the United Nations and is widely respected by colleagues.

She may lack Mr. Holbrooke's analytical brilliance, but she is considered more of a team player. During Mr. Clinton's first term, Mrs. Albright used her position as a member of his inner circle of foreign policy advisers to argue for intervention in Bosnia.

If Mrs. Albright is chosen, she would be the first woman to be secretary of state, which would win Mr. Clinton points among women. On the negative side, she has been criticized for campaigning too openly for the job.



E. Venkatesh/Reuters

BEAUTY BATTLE — Members of the Communist Party of India grappling with security forces Tuesday in Bangalore during a protest over the Miss World pageant due to start there Saturday.



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INTERNATIONAL

The Pilgrimage Of Boutros Ghali

UN Leader Sees Betrayal By a New 'Roman Empire'

By Barbara Crossette
New York Times Service

UNITED NATIONS, New York — When Boutros Boutros Ghali visits Japan, he inevitably makes a quiet pilgrimage alone to an obscure shrine in what an aide calls "some god-awful far-reaching corner of Tokyo." There, the UN secretary-general pauses amid the incense for a moment or two and bows.

The shrine is a monument to Admiral Heihachiro Togo, the Japanese naval commander who defeated Russian fleets at Port Arthur and the Tsuchima Straits — the first great victories of an emerging Oriental nation over an imperial Western power.

On Tuesday, as Mr. Boutros Ghali stood his ground against an American veto, the first of as many as it takes to deny him a second term as secretary-general, this proud descendant of Egyptian aristocracy could draw from a complex personal history: part radical anti-colonialist, part French-educated intellectual and scholar, part diplomat sharpened and deromanticized by the politics of the Middle East and Africa.

On principle, he says as he confronts the last superpower, he has to fight not only for himself but also for the Third World that still supports him, though not always with the enthusiasm he might expect — given his long association with nonalignment and other policies not popular in most Western capitals.

But Mr. Boutros Ghali knows the odds, he said with a hint of resignation in an interview Sunday in New York.

In the other corner, in Washington, is a 50-year-old American president from Arkansas, with no experience and scant interest in foreign affairs, but a good political instinct for spotting an isolationist trend. President Bill Clinton's aides say they never considered a UN secretary-general important enough to warrant a private meeting with their chief.

"Friends come to me and say, Don't be passive," Mr. Boutros Ghali said. "You are in America; they like fighters. You look like a lame duck. You have to act. But how can I fight Goliath? Come on! Who am I to fight a superpower? I cannot."

He said that when he asked Secretary of State Warren Christopher to make his case with Mr. Clinton, Mr. Christopher told him, "I'm the lawyer of the president; I'm not your lawyer."

His style, he said, is tete-a-tete, and it helped him build "good chemistry" with Presidents Jimmy Carter and George Bush.

Now he finds himself frozen out of the White House and discouraged from meeting old friends in Congress.

"Do I represent a danger to the security of the United States?" he asked, with the edge that can intimidate those who work for him. "No. Did I smuggle something? Am I Noriega or Saddam Hussein?"

Mr. Boutros Ghali is the great-grandson of a Coptic Christian courtier who managed the vast holdings of a royal prince in a 19th century Egyptian caliphate. He is the grandson of a former prime minister who introduced European law, was pilloried for contributing to the "occidentalization" of Egypt and was assassinated in 1904.

He said he was an active opponent of Muslim fundamentalism from his student days and a fervent anti-colonialist by the time he arrived in Paris in 1946 (the year Mr. Clinton was born) to study at the Sorbonne, where he received a doctorate in international law.

He has written books on Islamic thought, and once spent two years researching the literature of ancient India and the early Muslim empires for political theories to complement those that form the base of Western political science.

He likes to draw historical analogies: The United States, he suggested, has developed an attitude not unlike that of the Roman Empire. "Like in Roman times," he said of Washington in its current mode, "they have no diplomacy. You don't need diplomacy if you are so powerful."

Mr. Boutros Ghali has never sought to cut a figure in society, and does not have much of a constituency of talking names with political connections. He doesn't go to all the right parties or get his picture in society magazines. His visibility is so low that Americans, on television and off, who poke fun at his name, probably do not really know who he is or what he does for a living.

An American diplomat said the UN leader has missed the importance of media appeal. The next secretary-general, he said, needed to be a bit more media-friendly, if not social. Mr. Boutros Ghali, administration officials are fond of saying, had such a negative, arrogant image that he had become "radioactive" in Washington.

But Mr. Boutros Ghali had built a good working relationship with succeeding American administrations through his work on peace efforts in the Middle East. And his relationship with Madeleine Albright and others in the Clinton administration was not so bad until recently, he said, when he got tangled up in an American presidential campaign.

South Africa Neo-Nazi Denies Guilt at Trial

The Associated Press

POTCHEFSTROOM, South Africa — The leader of a neo-Nazi white extremist group went on trial Tuesday on an attempted murder charge involving an assault on a black man.

Eugene TerreBlanche, head of the Afrikaner Resistance Movement, known by its Afrikaans-language initials AWB, pleaded innocent to the attempted murder count and a separate charge of assault with intent to commit grievous bodily harm.

A witness testified he saw Mr. TerreBlanche, 52, knock down Paul Motshadi and beat him with a club or pipe on March 25 in Ventersdorp, the farming town west of Johannesburg where the AWB has its headquarters.

Gabriel Kgosimang told the Potchefstroom Regional Court that Mr. TerreBlanche hit Mr. Motshadi repeatedly on the neck, shoulders and arms. Mr. Motshadi had been employed by Mr. TerreBlanche as a security guard.

Mr. Kgosimang, who had also once worked for Mr. TerreBlanche as a security guard, said that he ran away because Mr. TerreBlanche threatened to kill him.

The AWB was among the most radical of all white groups that opposed South Africa's shift from apartheid to black rule.

Fourteen of its members were convicted in connection with bombings that killed 21 people on the eve of the nation's first all-race election in 1994.

Mr. TerreBlanche and the AWB want a whites-only territory free of control by blacks.

Oldest Astronaut Takes Off

Reuters

CAPE CANAVERAL, Florida — The space shuttle Columbia took off from its Florida launching pad Tuesday, carrying NASA's oldest active astronaut.

The launching took place after an 11-day delay caused by rocket booster problems and high wind.

Columbia's five-member crew included Story Musgrave, who at 61 will become the oldest human being in space. This will be his sixth space flight, matching the record held by John Young, a veteran National Aeronautics and Space Administration astronaut who walked on the moon in 1972.

The crew will release two satellites, a U.S.-German space telescope and a test of an innovative process for making ultrapure semiconductors for the electronics industry.

SMOKE: *Technology and Investment Power American Tobacco's Seizure of the Ukrainian Market*

Continued from Page 1

preying upon vulnerable societies still recovering from the collapse of the Soviet empire, selling a product that kills more people than any other in the world.

The critics argue that the companies are using their advertising and marketing skills to addict a new generation of young people while riding roughshod over the fledgling anti-tobacco movements struggling to take root throughout the region.

"They are very clever, very powerful, very intelligent and very experienced, and we are a very small group without any money," said Witold Zatonski, a Polish cancer specialist who has emerged as the unofficial leader of Eastern Europe's anti-smoking movement.

No one smokes more cigarettes per capita than East European men — and no one has higher rates of tobacco-related ailments, such as lung cancer and respiratory disease. Ukraine and the other states of the former Soviet bloc constitute the second largest tobacco market in the world after China — 40 percent larger than the U.S. market.

For more than three decades, American companies sought a foothold in the region through cooperative agreements and other arrangements, but Communist governments kept them small and under tight state control. When the Berlin Wall came down in 1989, however, the companies were free at last to make their move.

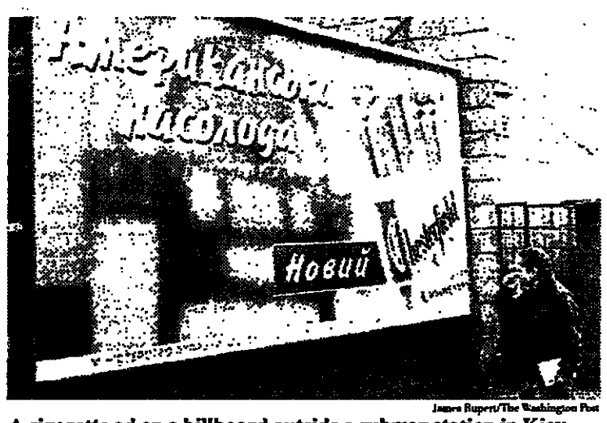
Philip Morris led the way, committing more than $1 billion to acquire plants in the region.

The industry as a whole — including Philip Morris, Reynolds, Reemtsma and British-American Tobacco, the British parent of the American cigarette maker Brown & Williamson — made commitments exceeding $2 billion. That sum made the industry by far the largest investor in the former Soviet bloc. Five years ago, Reynolds sold no cigarettes in the former Soviet republics; today, it sells 50 billion a year.

When the U.S. companies arrived in Ukraine, they found ragged cigarette factories and a legal code in disarray. Every aspect of business was overshadowed by the murky legal environment of a country still writing its most basic laws. Ukraine adopted a constitution only in July, and it is still working on a new tax code.

"As a big company, we have to be law-abiding," Mr. Lindquist said, but as the company makes business decisions, "nobody can tell us whether what we are doing is legal or not."

The most recent battle has been fought over advertising. The industry argues that advertising is one of the most effective ways to present its products in markets that state-owned monopolies dominated for decades. But Mr. Zatonski of Poland and anti-tobacco activists elsewhere contend that the sophisticated campaigns also are designed to induce young people and women to smoke.



James Rupert/The Washington Post
A cigarette ad on a billboard outside a subway station in Kiev.

Public health advocates campaigned successfully for advertising bans in Russia, Poland and Bulgaria, but the bans often were ineffective.

After the Russian Parliament banned ads from television, radio and billboards in 1993, Russian media firms, desperate for cash, kept selling ads in defiance of the law. The companies skirted a Polish ban by advertising brand names and logos without mentioning cigarettes.

Still, in Ukraine, Vitali Movchanyuk, director of the Health Ministry's public education institute, and his allies set out to push an ad ban through the new government — and the tobacco industry began mobilizing a campaign to stop them.

President Leonid Kuchma had signed a temporary decree banning cigarette billboards and other ads, which had left the companies and their advertisers in legal limbo.

The ban did not define advertising, so the firms — as they had in Poland — avoided ads that referred directly to cigarettes. Instead, they focused on trademark advertising, emblazoning cigarette logos on T-shirts, café umbrellas, trolleys.

To head off a permanent, legal ban, five foreign tobacco companies signed a voluntary code of advertising conduct and offered it as the basis for an advertising law, which the legislature — called the Supreme Rada — had begun considering.

They almost succeeded. After lobbying by the companies, the Rada gave preliminary approval to a law that was "practically a translation of the voluntary code," said Konstantin Kuznetsov, co-owner of Dialla Communications, a leading ad firm in Kiev.

But the Rada's action galvanized tobacco opponents.

The Health Ministry contacted doctors, the Ukrainian Red Cross, the Afghan veterans' committee and other groups concerned with health issues, encouraging them to push for a tougher measure.

Faced with powerful opposition, the legislature enacted a stronger ban in March. The tobacco companies then formed an advertising coalition to lobby against the new law.

The group contacted newspapers, which, fearful of losing ad revenues, published articles criticizing the bill. It prepared flyers that were carted into the lobby of the Rada and distributed to legislators. It also created a slick, 40-page information packet (produced by Deloitte & Touche, the consulting company, and paid for by Philip Morris), which asserted that the Ukrainian economy would lose $400 million if the ban was enacted.

The group also lobbied aides to President Kuchma, who soon sent the bill back to the Rada.

In the end, the industry's opponents were outspent and outmaneuvered. The Health Ministry distributed its own materials to lawmakers, but its data and presentation did not come close to matching the work of Philip Morris, Deloitte & Touche and the ad coalition.

The $400 million estimate "played a great role in forming the advertising law," said Volodymyr Rudiy, staff director of the Rada's health committee who backed the ban.

On July 3, the Rada reversed its vote, scrapping the ad ban except for television and radio. The repeal may yet be seen as the high-water mark in the tobacco industry's conquest of Eastern Europe. Even industry officials say they expect anti-smoking advocates to press a strong counterattack that will impose the kinds of restrictions on smoking that are now commonplace in the West.

Still, company officials say they are confident that they have made enormous, irreversible inroads into the East European market.

Tomorrow: How China has become the premier battleground in the smoking wars.

UN: *U.S. Defies Security Council to Vote Against Boutros Ghali for a 2d Term*

Continued from Page 1

and discussions of possible consensus candidates.

Mrs. Albright has ruled out a compromise that would allow Mr. Boutros Ghali, who is now 74, to remain for a partial term of two or three years.

Earlier this year, he turned down an offer from the Clinton administration to stay for one more year, calling it "ridiculous."

Administration officials contend that with Mr. Boutros Ghali at the head of the United Nations, there is no hope of getting Congress to pay the $1.4 billion the United States owes the organization.

The secretary-general must now decide whether to continue his campaign or withdraw.

Rumors are persistent around the United Nations that support may be weakening for Mr. Boutros Ghali even in his native Egypt.

On Sunday, Mohammed Heikal, a leading commentator in the government-run newspaper Al Ahram, asked Mr. Boutros Ghali to say "without hesitation or sorrow" that he would step aside.

The United States does not have another declared candidate. Administration officials, facing widespread hostility here for what is seen as its undiplomatic way of handling the issue, fear that naming a favorite would be the kiss of death.

"He's very stubborn and doesn't like the way he's been treated," a diplomat said of Mr. Boutros Ghali, a Coptic Christian in a Muslim nation who made a name for himself by being the only high-ranking Egyptian to accompany President Anwar Sadat to Jerusalem in 1977.

In an interview Sunday, Mr. Boutros Ghali, a former Egyptian government minister and law professor, said he believed that he had to fight on principle. "It's quite unjust, so you feel bitter," he said.

The secretary-general and many diplomats here said they believed that the administration decided that Mr. Boutros Ghali, the butt of Republican gibes and talk-show ridicule, would be a political burden.

Mr. Boutros Ghali was never given the chance to make his case to President Bill Clinton personally, American diplomats acknowledged Monday.

If the United States succeeds in pushing him out, Mr. Boutros Ghali will be the first secretary-general to be denied a second term.

■ France Hints at Own Veto

France renewed its support for Mr. Boutros Ghali on Tuesday and hinted that it might use its own veto power against another candidate, Reuters reported from Paris.

Jacques Rummelhardt, the Foreign Ministry spokesman, said: "We have noted that a single country is holding out against the world consensus. It would be interesting to know what kind of solution the United States has in mind. France also has veto power, like its four partners."

Britain, China, France, Russia and the United States hold veto power on the Security Council.

French Assembly Kills Journalists' Tax Break

Reuters

PARIS — The National Assembly, ignoring threats of a news boycott, voted Tuesday to scrap tax breaks for about 100 professions, including journalists.

To sweeten the pill for journalists, who have staged two 24-hour strikes over the plan, it decided to set up a fund to offset their loss in income. The deductions had cost the state 2 billion francs ($400 million) a year.



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• total investment zł. 16,543,879	• total investment zł. 16,543,879
• annual sales zł. 9,668,605	• annual sales zł. 9,668,605
• cost of sales zł. 7,734,884	• cost of sales zł. 7,734,884
! net profit before tax zł. 1,933,721	! net profit before tax zł. 1,933,721
! profit tax 0% = zł. 0	! profit tax 40% = zł. 773 448
! net profit after tax zł. 1,933,721	! net profit after tax zł. 1,160,273
• return on investment R.O.I. = net profit after tax + depreciation / fixed assets	• return on investment R.O.I. = net profit after tax + depreciation / fixed assets
R.O.I. = 30%	R.O.I. = 23,6%
• payback period: 3,3 years	• payback period: 4,25 years

For further information, please contact:

Industrial Development Agency, Branch Office in Mielec:
3 Wojska Polskiego St., 39-300 Mielec;
Marketing Development Department:
tel. (+48-196) 88-77-94, (+48-196) 88-73-35,
fax (+48-196) 88-77-69.

The Spain Summit

Palace Hotel, Madrid, November 26 & 27, 1996

Tuesday 26th November

Opening Keynote Address
- D. José María Aznar, Prime Minister

Economic and Monetary Union: Implications for Business
- D. José Folgado, Secretary for the Budget
- D. José María Cuevas, President, Confederation of Employers and Industries of Spain, Vice President, UNICE
- Moderator: D. José Luis Feito, Spanish Ambassador to the OECD

The Outlook for Banking and Finance
- D. Francisco González, Chairman, Argentaria
- D. Manuel Pizarro, Vice President, Stock Exchange, Madrid
- Peter Sutherland, Chairman, Goldman Sachs International, former Director General, GATT
- Guest Luncheon Speaker: D. Jordi Pujol, President of Catalonia

Building Europe in a Global Economy
- Peter Sutherland, Chairman, Goldman Sachs International, former Director General, GATT

Industrial Policy and Privatization: Opportunities for Investors
- D. Pablo Isla, Director General of the States Assets
- D. Juan Fernández Armesto, President of the Spanish Securities and Exchange Commission
- Moderator: D. Alberto Recarte, Círculo de Empresarios

Modernization of the Administration
- D. José María Michavila, Secretary of State for Parliamentary Relations
- D. José Manuel González-Páramo, Board Member, Banco de España
- D. Gaspar Ariño, Professor of Administrative Law

Wednesday 27th November

Labor Relations and Employment: Balancing the Needs of Business and the Unions
- D. Javier Arenas, Minister of Labor and Social Affairs
- D. Juan Jiménez Aguilar, Vice President, Confederation of Employers and Industries of Spain
- D. Julio Segura, Board Member, Banco de España
- Moderator: D. Salvador García Atance, President, AB Asesores

The New Fiscal Policy: Implications for Business and Investment
- D. Juan Costa, Secretary for Taxation
- D. Juan José Ibarretxe, Vice President of the Basque Government
- D. Jaime García Añoveros, former Finance Minister
- Moderator: D. Joan Rosell, President, Employers Organization of Catalonia

Spain's Foreign Policy and Defense Initiatives
- D. Abel Matutes, Minister of Foreign Affairs
- D. Eduardo Serra, Minister of Defense

New Economic Policies
- D. Rodrigo Rato, Vice President of the Government and Minister of Finance & Economy

Presidents and CEOs from many of Spain's leading companies have registered for this event.
To join them at the Spain Summit please contact Fiona Cowan at the International Herald Tribune in London on (44) 171 836 4802, fax (44) 171 836 0717 or e-mail: fcowan@iht.com

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Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Relief Remains Urgent

Rwanda and Zaire

A turn in the tide of battle in Zaire has eased some of the requirements of international relief. Rebel Zairian Tutsi, supported by Tutsi-led Rwanda, scattered Hutu extremists and enabled their half-million hostages finally to head back to Rwanda. Hence the remarkable weekend scenes of miserable but hopeful refugees homeward-bound. These, however, are only the refugees from Goma to the north. A like number of Hutu refugees remain desperate and unrelieved around Bukavu to the south.

Even in the Goma group, many are too weak to walk to survival. People who do make it back will be every bit as dependent on foreign support as they were in exile. Those now revising the multinational relief force must keep this in mind.

The refugees are returning to a Rwanda with some governmental structure to it. It is exercising a sovereign power by saying it welcomes aid for the refugees but excludes the multinational force. The leadership evidently means to leave itself free to sift through returnees and cull out those responsible for the Hutu genocide of Tutsi that kicked off this tragedy two years ago.

First, Assurances

The refugee crisis in Central Africa is eased but not over. Substantial American help is still needed. But with relief agencies now able to reach about half the refugees without security escorts, the need for U.S. military forces needs to be carefully reassessed.

Some half-million civilian Hutu refugees who had been trapped in Zaire's northern Kivu region have been liberated from Hutu militias and are streaming back across the Rwandan border to their home villages. But hundreds of thousands more in the southern Kivu area remain unaccounted for and may still be trapped behind militia lines.

The Canadian-led international military force authorized by the UN Security Council on Friday could still save many lives by securing relief and evacuation corridors to southern Kivu. But first, security assurances must be obtained from the various governments and militias of the region. Washington rightly insists that the force must have assurance from all sides that it will not come under attack.

President Bill Clinton's national security adviser, Anthony Lake, spent Monday in Ottawa making plans for airlift and headquarters operations in Rwanda and neighboring countries so that the force could move in quickly if needed, once security guarantees have been obtained.

Justice is indeed a sovereign responsibility, but Rwanda's record in dealing with those suspected of genocide does not build great confidence. The nations offering help cannot possibly want to license a renewal of tribal war.

Zaire performed a service by sheltering more than a million Rwandans. But it practiced mischief by opening a campaign against Tutsi who had lived peacefully in its border zone for a century and more. These are the Tutsi who are now in rebellion against a Zairian central government wobbling under the misrule of the terminally ill Mobutu Sese Seko.

The specter haunting Zaire is internal tribal disintegration and external intervention — cross-continental chaos. In Cold War days, the United States, France and others met variants of this threat by propping up Mr. Mobutu. Now the Mobutu option is neither necessary nor smart.

The right path is consultations engaging the Central African parties and interested foreign friends. Given the difficulty of fitting aroused ethnic passions to colonially drawn borders, these consultations must include provisions for an African-manned stability force as well as economic growth and peaceful political change — the whole agenda that Mr. Mobutu neglected.

— THE WASHINGTON POST.

Meanwhile, most of the refugees returning to Rwanda will need outside help in the form of food and temporary shelter for many months. The international community should sustain and even intensify its relief efforts inside Rwanda. The Clinton administration did right to announce $140 million in new emergency aid on Monday.

There are also security questions, with many Hutu afraid that they could be subjected to reprisals by survivors of the 1994 massacre of Tutsi by Hutu militants. The international community will have to provide some kind of impartial monitoring of the security problem to keep the deadly cycle of killings, reprisals and mass flight from resuming.

Central Africa today is beset with potential problems. Minority Tutsi governments uneasily hold power in Rwanda and Burundi. Zaire is plunging into political crisis as the health of its longtime dictator, Mobutu Sese Seko, deteriorates.

Too often in the past, the outside world has responded only to the most visible crises and left underfunded UN humanitarian agencies and private relief groups to deal with the rest. The United States and other countries should show more foresight this time by continuing to work on the challenges of relief, development and regional diplomacy after the poignant pictures of refugee camps fade from the world's television screens.

— THE NEW YORK TIMES.

Russian Greatness

The crash of a Russian spacecraft into the Pacific Ocean on Sunday, while fortunately sparing terrestrial dwellers, represents a sad loss for anyone keen on planetary exploration and in particular for Russia's own scientists, who labored heroically and against great odds to ready the Mars probe. Inevitably, the loss will renew questions about Russia's ability to support ambitious space and military programs from a dwindling economic base.

Russian ground controllers are said to have wept when they learned that their six-ton spacecraft never made it into orbit, and no wonder. Russia's space scientists, once coddled and praised by the Soviet state, now go months without pay, and rely on ingenuity and, it sometimes seems, paper and chewing gum to put their experiments together. It will be some time before they can mount another assault on Mars like this one, which was carrying experiments from scientists around the world.

Space exploration remains, as Americans can attest, a risky business even in the best-supported programs. Moreover, Russia has practical reasons to think that it should persevere. Its past investments in space exploration have given it a competitive advantage and a rare chance to earn hard currency, particularly in the more mundane, commercial field of satellite launching.

But Russia's efforts to preserve a full-scale space exploration program also reflect a nostalgia for its days as a great power, which Moscow can ill afford. This is the same separation from reality that leads Russia to maintain a 1.5-million-man army even while officers go without pay and live in tents. It is what prompts Russia to keep a vast network of nuclear weapons labs and facilities, even though their scientists are so neglected that one laboratory director shot himself in despair last month.

Early in Russia's democratic experiment, President Boris Yeltsin used to tell his people that Russia's greatness would thenceforth be measured by its humane values and its openness to the world, not by the size of its empire or the fear it inspired. As tough times have been followed by tougher times, that sort of optimistic liberalism has lost favor. Politicians in Moscow now are more likely to measure their nation's "greatness" in megatonnage and arms sales abroad, which is, many feel, all that they have left. But pride in the military-space-industrial complex will take another blow with Sunday's unscheduled splashdown.

U.S.-Russian cooperation in space should continue to the extent that it remains prudent and economically feasible. But it is also fair to hope that Russia will divert some resources from space and military programs to schoolteachers' salaries, crime fighting and other steps that would assist in the transition from socialism to democracy. For it is success in that perilous voyage that would really show greatness.

— THE WASHINGTON POST.

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Look What Consorting With Tehran Gets You

By Amir Taheri

LONDON — A rent-a-mob crowd has been demonstrating in front of the German Embassy in Tehran, treating passersby to a spectacle of trampling the federal flag under feet and burning effigies of Chancellor Helmut Kohl. According to Tehran radio, "committed Muslim masses are venting the fires of their anger."

The state-controlled media have launched a campaign against Germany, describing it as a "poodle of Israel" and a "political dwarf."

"We now know that Germany is not independent," Tehran television said on Friday. "Bonn disregards its national interest to please Washington."

Mullahs in Parliament, and two leading newspapers, have called for severing ties with Germany. Iran's ambassador in Bonn, Hussein Mussavian, has warned that a $25 billion package of orders for Germany may go elsewhere.

Until this month, Germany was praised as a "true friend of Islam." Addressing Friday prayers at mosques, some mullahs recalled Hitler's "noble deeds" with admiration. Germany is one of only two Western powers (the other is France) to have maintained high-level contacts with Tehran.

In 1979, Hans-Dietrich Genscher, then foreign minister, was the architect of a rapprochement with Tehran that turned Germany into Iran's principal trading partner. He witnessed with a barely subdued chuckle the seizure of the American hostages in Tehran, and decided that Germany should fill the gap left by the U.S. expulsion.

In 1985, when the French ambassador in Tehran was briefly held hostage, Mr. Genscher dismissed criticism of his policy; the kidnapping of several Germans in Beirut and Tehran did not alter his view. That policy has been followed by his successor, Klaus Kinkel. From 1980 to 1995, Germany sold goods worth $80 billion to Iran.

Intelligence chief Bernd Schmidbauer has played host to his Iranian counterpart, Ali Falahian, making Bonn the only Western capital to roll out the red carpet for Tehran's master spy. German services helped train some of Mr. Falahian's men, while German firms supplied Iran with sophisticated electronic surveillance equipment.

Germany has helped get the mullahs off the hook by negotiating the rescheduling of billions in debts. Why has Germany suddenly become another Great Satan for the mullahs?

In the last five years, six Iranian exiles have been assassinated on German soil. After four years of investigation into four of the murders, committed on a Berlin street in 1992, the prosecution has built a case against one Iranian and four Lebanese citizens who allegedly worked for Mr. Falahian's services. A Berlin judge issued an international arrest warrant for Mr. Falahian last year.

This month, tension rose several notches when the federal prosecutor applied for similar warrants for Iran's "Supreme Guide," Sayed Ali Khamenei, and President Hashemi Rafsanjani. The demand is based on sworn testimony from two witnesses described as "former high officials from Tehran."

They told the same story: that Ayatollah Khamenei chaired a committee which approved the assassinations, and that Mr. Rafsanjani organized the murder mission.

It is the charge against Ayatollah Khamenei and the suggestion that he be brought to trial for murder that has outraged Iran's ruling elites.

In the Khomeinist system, the Supreme Guide, seen as leader of Muslims throughout the world, is infallible. He is head of the *Dar al-Iman* (House of Faith) and his writ must be obeyed in the *Dar al-Harb* (House of War), which means all non-Muslim lands.

Anyone who defies the Supreme Guide, at home or abroad, is *Muahrrib an-Allah* (He who wages war on Allah) and becomes *Mahdur ad-Damm* (He whose blood must be wasted).

For 17 years, Germany has refused to unequivocally condemn the application of these principles, including the seizure of the U.S. Embassy, the kidnapping of more than 300 innocent citizens of 11 different countries in Iran and Lebanon, the killing of 300 French and American soldiers in Beirut, and the murder of 118 Iranian exiles in 16 different countries.

Mr. Kinkel has emerged recently as the leader of a campaign against symbolic efforts by Washington to impose mild sanctions on Iran. The German attitude has persuaded Tehran that Western powers are interested solely in commercial advantage, and that Western values are rhetorical gimmicks.

Deputy Foreign Minister Mahmoud Vaezi was in Paris this month whetting appetites by evoking the possibility of spending billions in France buying Airbus planes and other goods.

"France is a true friend of Islam," the Iranian diplomat said.

International Herald Tribune.

Business Needs a Hong Kong With Free Speech Maintained

By George Hicks

HONG KONG — In a recent interview, China's Foreign Minister Qian Qichen warned that there would be sharp limits on free speech in Hong Kong after the British territory reverts to Chinese rule in June.

He said the media could "put forward criticism, but not rumors or lies." Nor would the media "be allowed to make personal attacks" on Chinese leaders. He made clear that such future restrictions on press freedom would not be based on law.

China draws no sharp distinctions between political and economic reporting. Chinese courts have ruled that it is illegal to print certain types of financial news commonly reported in Hong Kong.

Because Hong Kong is the Asian regional center for information, the implications of a crackdown here spread far beyond the territory. It would be very difficult and expensive for the dailies, weeklies, monthlies and news agencies that use Hong Kong as their main base while distributing their product throughout the region to relocate elsewhere in East Asia. Most countries there either practice intolerable censorship or have a woefully inadequate physical infrastructure that is incompatible with modern communication media.

Most East Asian nations depend on Hong Kong for timely, detailed and uncensored news. Hong Kong is the region's central fuse box. Throw the switch here and the lights go out almost everywhere.

Many Western businessmen are prepared to sacrifice Hong Kong for the vast China market. This is a morally bankrupt position. But apart from the moral issues involved, the China market without a free Hong Kong will not be much of a market at all for a lot of companies.

Relatively few Western firms can do business in China without making use of Hong Kong. Everyone knows how difficult it is in China to find out what is going on in China. It is the information received, processed and disseminated in Hong Kong by free media that makes it possible for the international business community to follow developments even in the part of China where they may have their factories and offices.

Most foreign firms which take China seriously have a Hong Kong office to perform functions like arranging shipping, insurance, finance and joint venture tie-ups with Hong Kong companies, and translation services.

With Hong Kong's good schools, hospitals and air connections, most managers of multinational corporations, their wives and children would not consider living in China. Hong Kong is the city of choice not only as the head office for most China business but as the regional headquarters for many companies that have operations elsewhere in East Asia.

Western countries and their companies will not be doing themselves or China a favor by accepting Beijing's argument that after June 30 anything China does in Hong Kong is its own domestic affair and no business of the rest of the world.

Yet the West, driven by short-sighted commercial interests, will be sorely tempted to appease China over Hong Kong. The rest of Asia, either terrified of offending China or sympathizing with its authoritarian bent, will offer no resistance.

The author, an economist and writer on Asia, contributed this comment to the International Herald Tribune.

Watch European Monetary Union Come to Be and Prosper

By Roy Denman

BRUSSELS — "A common European currency doesn't make political sense," said the headline over an article by William Pfaff on this page last Thursday. I would like to offer a different view.

All great adventures in history come escorted by an unkindness of croaking ravens. In the middle of the 19th century, Italy and Germany were patchwork quilts of different fiefdoms. Alessandro Manzoni was laughed at when he declared that Italy would become a nation. The British prime minister, Benjamin Disraeli, spoke of the "dreamy and dangerous nonsense called German nationality." It was not just Bismarck who proved him wrong.

Will the croaking ravens this time be right? Mr. Pfaff sets out, with his usual clarity, four closely marshaled reasons.

Currency union is "something of an improvisation ... a superficially appealing idea."

In 1941, when Hitler was at the gates of Moscow and master of Europe, any sensible person would have despaired of Europe's fate. Yet a traveler could have gone to Geneva, wandered through the empty, echoing halls of the League of Nations and found in a 1930s study of customs unions a preview of Europe in the second half of this century and the first quarter of the next.

"For a customs union to exist it is necessary to allow free movement of goods within the union. For a customs union to be a reality it is necessary to allow free movement of persons. For a customs union to be stable it is necessary to maintain free exchangeability of currency and stable exchange rates within the union. This implies, inter alia, free movement of capital within the union.

"When there is free movement of goods, persons and capital in any area, diverse economic policies concerned with maintaining economic activity cannot be pursued. To assure uniformity of policy, some political mechanism is required."

Currency and political union are not latter-day improvisations; they were fundamental even before the creation. Walter Hallstein, the first president of the European Commission, coined the slogan, way back in the 1950s, "Customs union, economic union, political union."

A common currency is not just a logical progression. Without it the laboriously achieved single market will collapse. "Diverse economic policies" will lead, as night follows day, to currency fluctuations. When these are big enough, there will be irresistible pressure for import restrictions.

Then we shall be back to competitive devaluations, import barriers, mass unemployment, with all the terrible ghosts of the Devil's Decade of the 1930s assembling again.

"The Germans are insisting that by the Dec. 13-14 meeting in Dublin of the European heads of government there must be agreement on a rigid regime of rules and punishments for membership in, or deviation from, the single currency's stability mechanism."

And so, in the name of sanity, they should. Politicians love handing other people's money to cheering crowds. The result is a cycle of inflation and devaluation. This happened in Germany in spades in the 1920s, impoverished the nation and paved the way for Hitler.

For 40 years Germany has pursued a policy of fiscal prudence, Britain one of popular extravagance. Result? The pound has lost 80 percent of its value against the mark.

The German game is also more subtle than that. The Germans know that committing all the present 15 EU members to an economic policy restrained enough to permit lower interest rates, more investment and lower unemployment is about as likely as entering a pub late in the evening and persuading everyone to take the pledge.

Five countries (Germany, Belgium, the Netherlands, Luxembourg and Austria) already constitute a Deutsche mark zone. What the Germans are really after is to persuade the other members of the likely inner core of monetary union — France, Finland and Ireland — of the need for sound finance. They will succeed. Others can join later but on the terms set by the inner core.

Without "real labor mobility," monetary union cannot work.

This argument has been greatly overplayed. The industrial structure of the European Union is more diverse than that of the United States, and labor mobility thus less important. Two-thirds of U.S. auto production is concentrated in the Middle West, only 38 percent of Europe's in Germany.

The big migrations in America happened from an impoverished South to the North (as in Italy), or to California, once war service had given millions a taste for its climate. But when oil prices crashed in the early 1980s, how many upped stakes and left Texas?

There will not be the necessary political integration.

In a single-currency Europe there will have to be. It will be much easier to achieve among eight countries, based on French-German leadership, just as, 40 years ago, a customs union was easier to achieve among six countries than in the whole of the Organization for European Economic Cooperation.

So monetary union, and a much greater degree of political integration, are going to happen. But history is rarely tidy.

The northern, ex-European Free Trade Association, Euroskeptic countries (except Finland) will take a long time to join. Italy and Spain will be there long before them. Even the Czech Republic, Poland and Hungary may beat them to it.

The new European Union will prosper and become a great power in the world. Even the most insular members of its fringe will one day see no alternative to joining.

The writer, a former representative of the European Commission in Washington, contributed this comment to the International Herald Tribune.

Who Says Israel Is Suffering?

By A.M. Rosenthal

NEW YORK — Long before Israel's election last spring, Benjamin Netanyahu's enemies, homegrown and Western, warned that if he won, the economy of Israel would swiftly be shot to bits.

Direct foreign investment would plunge downward. So would foreign investment in Israeli stock markets. Israel's foreign exchange holdings and credit rating would dive. Trade with Arabs — forget it.

Now predictions are stated as fact in newspaper columns and opinion pieces. They announce that investment by foreigners is falling steadily. Arab businessmen are edging away, hope for huge regional projects is gone. When predictions are stated as reality, they achieve their objective of worrying more people, including potential investors.

Even if the predictions had become fact, Israelis were right to select Mr. Netanyahu, not Shimon Peres, to protect their security. But there is no evidence that the predictions have become fact, and considerable evidence indicating that they have not.

The latest statistics from the apolitical Bank of Israel show that direct foreign investment increased by 29 percent, to a record $1.936 billion, in the first nine months this year compared with the same period last year. Foreign investments in Israeli financial markets increased from $700 million to $1.1 billion. Foreign exchange stands at a new high of $11 billion.

The bank says it does not keep monthly tabs. So it cannot say how much of the increase happened during Labor's five months in power this year, how much in Likud's four. But top nonpolitical Israeli economists say there is no sign of a nuredown during Likud's months, particularly of foreign investment in Israel's pivotal high-tech industries.

The recent economic conference in Cairo showed Arabs eager to deal with Israel — obviously saying that peace with the Palestinians would increase trade.

About those ideas of vast Arab-Israeli projects for airports and power stations: No, none took place in Likud's months. But none took place in all of Labor's years in power. Maybe they never will. Trust between Arabs and Israelis is too fragile.

Arab and Israeli economists understand that growth lies in smaller enterprises.

Meanwhile, inflation goes down, from the 15 percent Labor bequeathed to 11 percent now. Israel's international credit rating, reconfirmed recently, was never higher.

All this will come as disappointment to Israelis and Westerners who yearn for the Netanyahu government to become so destabilized that it would have to take Mr. Peres and Labor into a coalition, giving him power that the voters declined to renew.

Another piece of depressing news for destabilization fans is expected soon — agreement on Hebron. It would give Israel the right not only to pursue terrorists into the Arab sections after they kill Jews, but to go in if it gets credible word that killings are being planned.

More critical issues remain between Israel and the Palestinians, including Palestinian statehood, the size and armor of the Palestinian army, and Jerusalem.

It has escaped Western interest, but the Israelis have to protect themselves not only against terrorism but also against countries that dearly want to destroy them — including Syria, Iraq and Iran.

By voting for Mr. Netanyahu, most Israeli Jews knew they might pay an economic price. Western opponents of Mr. Netanyahu were taken aback by this decision — so disrespectful to the supremacy of trade balance sheets.

The voters gave Mr. Netanyahu the right and duty to risk paying an economic price for his country's security. It has not come to that, according to the Bank of Israel. But if ever it does, he will continue to have the same right and duty, like every other elected leader.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: New Sorbonne

PARIS — The new University of Paris, which differs from the old in that the faculties which hitherto existed as separate bodies are now grouped together into one corporation, was inaugurated yesterday [Nov. 19] with solemnity and decorum. M. Félix Faure presided over the ceremony, which took place in the grand hall of the new Sorbonne. Present were students and faculty, high officials of the Republic, members of the Diplomatic Corps and the Academy, and, lending color to the scene, a profusion of ladies in brilliant toilettes.

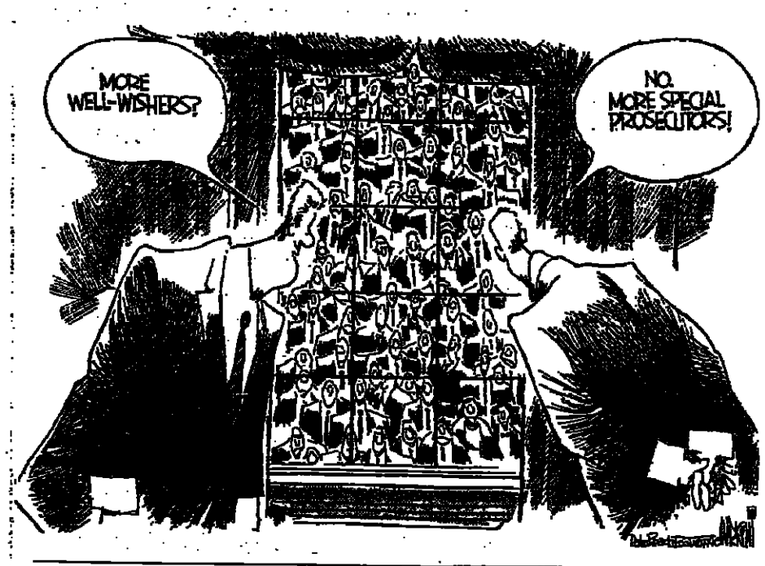
1921: Unyielding Japan

WASHINGTON — At to-day's [Nov. 19] session of the Far Eastern Committee at the Disarmament Conference, it was easy to see that Japan's position was unsatisfactory to the Chinese. According to the Chinese, Japan, while professing to support the Open Door and the protection of China's political and economic rights, is unwilling to withdraw from either Shantung or Mongolia. Japan endorses "in principle" China's proposal for a Far Eastern settlement but is unwilling to yield on any material points.

1946: Unesco Is Born

PARIS — Complete agreement was reached here yesterday [Nov. 19] by representatives of the UN who assembled at the Sorbonne to launch the first general conference of the United Nations Educational, Scientific and Cultural Organization. There was no dissenting voice when speakers advanced culture as a means of attaining peace. Georges Bidault, Provisional President of France, announced his regrets that Russia was not represented and expressed the hope that it would eventually see fit to become a member.

OPINION/LETTERS



A Shameful American Necessity: Saving the Capital From Itself

By David S. Broder

WASHINGTON — It is a strange coincidence that has found the two highest elected executives in Washington explaining American democracy to the people of the Pacific nations at the same time this week.

President Bill Clinton was taking his first international trip since winning a second term from slightly less than half the voters who bothered to cast ballots in an election with the lowest turnout — 49 percent of the eligibles — since 1924.

District of Columbia Mayor Marion Barry was on a 12-day trip to South Korea and China when the experiment in self-government for the nation's capital was in effect being ended as a failure. The city's elected school board and its choice for superintendent were supplanted by an outside appointed panel because of their failure to meet their most basic responsibilities to the city's children.

Police, welfare and higher education functions may also soon be stripped from the city government.

These twin symbols of civic failure — the mass abstention from voting and the collapse of elected government in the nation's capital — speak volumes about the sorry condition of the glorious experiment in self-rule as we Americans near the end of the 20th century.

The decline in voting has been discussed often — and will be again, I'm sure, in this space. The failure of home rule in Washington deserves more national attention than it has received.

It is too easy to blame it all on Mayor Barry, although he clearly is at the center of many problems. As the man who has run city government for 14 of the last 18 years, he has presided over the physical and social ruination of a magnificent capital. Early in the period of home rule that began in 1974, Mr. Barry and others in city government emulated the pattern of other big-city politicians by making their peace with the downtown developers, who supplied the cash for their campaigns.

Then he built a political machine, largely by expanding the bureaucracy and providing patronage jobs with good salaries for supporters who coveted the security of the public payroll.

Supervisory ranks swelled with people of questionable competence, while front-line workers struggled with antiquated equipment and inadequate supplies.

Last year, with the city on the verge of bankruptcy and Mr. Barry back in office, after a brief hiatus caused by his imprisonment for drug abuse, Congress set up a financial control board to supervise the District's spending. In truth, home rule would have been ended at that point had the House speaker, Newt Gingrich, and others not been sensitive to the racial implications of the first Republican Congress in 40 years eliminating the local government in a predominantly black city.

The purpose of the financial control board was to give Mr. Barry and other city officials political cover for weeding out the overgrown bureaucracy, to let them say, "We hate to fire you, but they (the control board members) are adamant." Instead, Mr. Barry fought Andrew Brimmer and others on the predominantly black control board every step of the way.

So now the board has begun what will likely be a step-by-step takeover of city government functions, starting with the school system. Before moving on the schools, it issued a devastating report on them, showing that while per pupil spending is 20 percent higher than the national average, the longer students remain in District schools, "the less likely they are to succeed educationally."

Books and other essentials are in short supply, but the ratio of administrators to teachers is more than twice as high as comparable systems, and the school board's own budget dwarfs that of nearby jurisdictions.

But don't just blame the District. Like most old cities, it is surrounded by more affluent suburbs that resist efforts to share the responsibilities on a metropolitan areawide basis. And do not exonerate the Democratic Party. It pushed the home-rule cause, but it never gave the District the tough love or the leadership it needed. As my colleague Mary McGrory has pointed out frequently, the Clintons have been less engaged with the city than has Mr. Gingrich, who finds time to work and worry with local parents' groups.

For years, the Democrats' only answer to the growing dysfunction in the nation's capital has been to advocate statehood for the District of Columbia, as if one more layer of bureaucracy would help. A Republican Congress finally stepped in to provide an alternative government in the financial control board.

It's not democracy, but at this point, the first task is just to save the city and its children.

The Washington Post.

Homage to Wintry, Brave, Vital Canada

By David M. Shribman

MONTREAL — Don't look now, but the irresistible moral leadership in North America is coming from Canada, not the United States.

This is one of those times, savored north of the 49th parallel, when the United States is responding to a Canadian initiative rather than the other way around. Indeed, the effort to transport food and medical supplies to refugees in Zaire was launched by Prime Minister Jean Chrétien of Canada.

Despite scandals surrounding the conduct of a Canadian airborne regiment in Somalia, Canada is resuming the middle-power peacekeeping role pioneered by former Prime Minister Lester B. Pearson.

"This may be a return to a role Canadians historically have been proud of," says Daniel Fournier, a Montreal businessman. It is something to be proud of — and another reminder that Canada is something to take notice of.

So here, at the very beginning of the wintry season that defines the nation, is a torch song for Canada.

This is a place apart, and a people apart. Canadians are different from us Americans; assert the opposite to a group of Canadians and you'll see what I mean.

You only have to step into the Mangan brasserie in the Point, a working-class neighborhood in southwest Montreal, and watch dozens of diners eating 17-ounce tranches of roast beef at noontime, or to visit Saint Pierre de Veronne a Pike River, where the bright silver roof and steeple of the village church gleam in the moonlight — illuminating a single birch tree encrusted in a mid-November frost — to sense it.

Read the papers here and you're in a quagmire of

MEANWHILE

crises about the country's constitution and character. But walk the streets of Canada and you sense a vitality that is foreign to Americans. And there's nothing quite like listening to a chanteuse on a French radio station turned up full blast as you're driving the rural roads around midnight, being passed by trucks going 120 kilometers an hour in a light flurry of snow.

You can love the United States and still recognize that there are things Canadians do better. Asserting moral leadership is one. Here are others: Sorel boots, warmer than anything ever concocted by an American cobbler. Railroad hotels run by the Canadian Pacific, many with beavers carved in wood. Sugar pie, a Quebec scheme to boost the employment of dentists. Bread, which has a special texture here.

Woolen hats (with earmuffs) in the red-and-black-check pattern that Lamar Alexander appropriated this year.

Up here you can get Celine Dion albums that haven't been released yet in Omaha. The French fries you can buy from a truck in Granby are better than most meals I've had in most American cities. You've never heard of Lawren Harris and A. Y. Jackson and the others in the Group of Seven, but their 1920s paintings, on view here this month, are crude, realistic, compelling — and perhaps the most stunning landscapes ever produced in the New World.

On Air Canada flights you can have a glass of Clamato (it's a combination of clam broth and tomato juice, and you'll sound really smart if you ask for a "Caesar," which includes vodka, a celery stalk and a slice of lime). The in-flight magazine this month carries an intriguing aside, maybe the most controversial statement made by any Canadian in 1996: Some of the world's best wines come from Newfoundland.

Eat your heart out, Sonoma Valley.

With apologies to Stephen Vincent Benét (not a Canadian), let me say that I am in love with Canadian names: Saskatoon. Winnipeg. Athabasca. Saint Boniface de Shawinigan. Maskinongé. Magog. Mississauga. Muskoka. Moose Jaw. And is there any sound in any language more evocative than the two syllables of Yukon?

This is the only place on Earth where you could sell a coffee-table book called "Winter" (it's by Pierre Berton, and it's a beauty) or an anthology of short stories about winter (I keep a copy on my nightstand). "My country, it is winter," the poet Gilles Vigneault once wrote, and he was right.

A new book proclaims: "Without hockey the country would not exist. Not in the way it should."

My best business trip ever was to Ottawa ... in February. I don't remember what I wrote about but I'll never forget my 9-mile skate on the Rideau Canal in the dark — or the taste of the Beavertails, the whole-wheat pastry dipped in lemon and cinnamon. I'd trade my car for one right now.

This is a country whose prime minister has been known to sneak into Washington, without fanfare, for a weekend of golf, an Italian meal and a movie. This same man, born the 18th of 19 children, emerged as the world's conscience last week. Hooray for him, and for Canada.

Raise a glass of Newfoundland port — and pass me a Beavertail.

The Boston Globe.



LETTERS TO THE EDITOR

Messy, Not Fatal

In "A Common European Currency Doesn't Make Political Sense" *(Opinion, Nov. 14)*, William Pfaff sets out some cogent arguments against the chances for a smoothly working common European currency.

Europe certainly does lack the institutions — most notably labor mobility and fiscal transfers — to compensate for losing the possibility of adjusting exchange rates. We must expect rough weather.

Nevertheless, there is no turning back. Failure of nerve now would risk even worse dangers for Europe and for the rest of the world; Helmut Schmidt is right.

Forced to choose between the Scylla of economic turmoil and the Charybdis of political failure, I join Mr. Schmidt in opting for muddling through the inevitable economic troubles. This is not impossible. It needn't be marching off a cliff. It will be more like marching into a dark swamp — messy and scary but not necessarily fatal.

For example, I was the U.S. State Department's resident expert on European agriculture when the European Community adopted a common agricultural price system. I argued forcefully, backed with irrefutable analysis, that movement to common agricultural prices would make currency parity changes within the community so politically disruptive as to be impossible. Oh, I was a very bright young man back then!

Yet, in the event, there *were* changes. It was neither pretty nor neat, but it did work. I had been wrong. They muddled through.

So we need to start thinking now about how to cope with the troubled times ahead. It can be done, even if it won't always be fun.

JOHN E. RAY.
Paris.

Pope Missed a Point

I found it ironic that the Pope used a forum intended to solve one of the world's biggest problems to deny the role of overpopulation in that very problem *("At Summit, Pope Rejects Hunger-Population Link," Nov. 14)*.

The Pope is right in saying that there is no relationship between population and poverty. He failed, however, to include a fundamental element of the equation: the sustainable population of the land on which any given population lives.

When the size of the population exceeds this number then, yes, one is condemning people to be poor. And when the Pope speaks out against birth control in countries where the population exceeds that which the land can support, he is not just condemning the population to poverty, he is condemning it to death, through starvation and disease.

The United States has every right to say that providing access to food is not an obligation the world's governments must adhere to. One would hope, and history has proved it to be the case, that the United States and other rich nations would not turn their back on the hungry. But an international law that does not require some form of give and take, such as linking food aid to the responsible management of population control, would be destined to failure.

Overpopulation is at the root of so many of our problems. We can't just mask the symptoms; we must attack the root of the problem. This can be done only by responsibly limiting the population to that which nations can sustain on their own.

DAVID SWALES.
Katmandu, Nepal.

Nonsmoker's Plaint

Regarding "The Smoker's Guide to London" (Features, Nov. 7):

I would be interested to know if anyone has heard of, or is planning to write, a nonsmoker's guide to Paris.

Are there any restaurants in Paris where the nonsmokers get the front seats rather than those back near the toilets?

L. BENOIST.
Hardricourt, France.

Extend the Exercise

The story about the return of the Stone of Scone some 700 years after it was looted *("Stone of Scone Is Borne Home to Scotland," Nov. 16)* made an interesting and thought-provoking read — more for what it did not say than what it did.

Now that the British government has decided to tread the path of honor, let this honorable government extend the exercise further afield.

To give but one example, British museums and public galleries are filled with cultural artifacts and historical items carted away from various parts of Nigeria during the British colonial expedition in that part of Africa.

May the same pang of conscience that escorted the Stone of Scone across the Coldstream Bridge be allowed equally free expression in regard to the items of Nigerian heritage?

S. B. BASSEY.
Prague.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

BOOKS

STAND FACING THE STOVE: The Story of the Women Who Gave America 'The Joy of Cooking'

By Anne Mendelson. 474 pages. $29.95. Holt.

Reviewed by Jonathan Yardley

IN this vast, nay, endless account of the making and subsequent remaking of "The Joy of Cooking," America's best-loved if not best-selling cookbook, there is much to be learned, some of it surprising, much of it interesting: that it was originally published as a vanity book, with $3,000 of Irma Rombauer's money; that Rombauer was in her fifties when the book appeared, had done virtually no writing, and was not known among her friends for her culinary skills; that the relationship between Rombauer and her trade publisher, Bobbs-Merrill, was unpleasant even by normal author-publisher standards; that Marion Rombauer Becker, who took over "Joy" from her mother, was utterly dissimilar in nature and interests, and changed the book accordingly.

Et cetera. Anne Mendelson has done stupendous research on the Rombauer family and its wondrous book, and apparently has not seen fit to leave a single snippet of it out of her own book. She is a graceful writer and a sedulous student of culinary history, with the result that "Stand Facing the Stove" is nothing if not authoritative. But she certainly places stringent demands on the reader's patience. She traces Rombauer's German-American ancestry down to the last vanished twig on this massive family tree, an exercise that sheds no useful light on her main story but forces the reader to wade through nearly 100 pages before "The Joy of Cooking" finally makes its belated appearance.

Readers who love to immerse themselves in detail therefore will love "Stand Facing the Stove," all the more so if they also love "The Joy of Cooking." Readers pressed for time or short on patience — mea culpa — will feel otherwise. For all its considerable virtues, "Stand Facing the Stove" comes close to being a textbook example of what's wrong with biography as now almost universally done by American scholars and journalists: It is at least 100 pages too long, it is too often undiscriminating in its treatment of raw material, and it loses narrative force as it bogs down in trivia.

This is a pity in any circumstance, all the more so when biographer and subject seem so right for each other. Apart from writing well and knowing a lot about food, Mendelson has a perceptive mind and a keen sense of humor. She understands Irma Rombauer and Marion Becker and is sympathetic to both. She is affectionate but clear-eyed in her assessment of the book that Rombauer brought into being and Becker shaped into an American monument. She also knows a good deal about publishing generally and cookbook publishing specifically, though by somewhere around page 300 the reader wishes devoutly that she knew a bit less.

The character and personality of Irma Rombauer were essential to her book's early success. She was "a culinary amateur, quite uninterested in masquerading as a learned preceptor and frankly bored with a lot of the solemn stuff that the competition expounded under the guise of culinary education," and she was witty into the bargain. She delighted in what Mendelson calls "flippant asides," e.g.: "A definition of eternity: A ham and 2 people."

As Rombauer aged and Becker assumed an ever-larger role, the cookbook became less flippant and more encyclopedic. Some readers objected to this — it was as though a treasured old friend had undergone a midlife personality transplant — but more objective critics understood that she was shaping the book into "the most exhaustive, far-ranging culinary teaching manual presented to the American public in her lifetime," a more thorough volume that still had "room for the spontaneity and informality beloved by longtime users of 'Joy.'" The 1943 edition of "Joy" that was my mother's is a treasured family relic, but it is the 1975 edition that I actually use; no doubt there are innumerable American households in which the same is true.

Now "The Joy of Cooking" is well into its seventh decade and largely out of the hands of the Rombauer family. Ethan Becker, Marion's son, is involved with the production of a new edition, but it is not exactly a promising sign that this is to be the work of "a large assemblage of well-known food writers." The cookbook that America knows so well and loves so much was the child of flippant, self-promoting Irma Rombauer and solid, self-effacing Marion Becker: No committee, however well-known or expert its members, will be able to replace those two.

Jonathan Yardley is on the staff of The Washington Post.

BEST SELLERS

New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

	This Week	Last Week	Wks. on List
1	THE DEEP END OF THE OCEAN, by Jacquelyn Mitchard	1	8
2	"M" IS FOR MALICE, by Sue Grafton		1
3	DESPERATION, by Stephen King	3	6
4	MY GAL SUNDAY, by Mary Higgins Clark	4	3
5	THE LAWS OF OUR FATHERS, by Scott Turow	2	3
6	EXECUTIVE ORDERS, by Tom Clancy	5	12
7	THE TAILOR OF PANAMA, by John le Carré	7	3
8	THE THIRD TWIN, by Ken Follett	15	2
9	THE REGULATORS, by Richard Bachman	6	6
10	THE NOTEBOOK, by Nicholas Sparks	9	4
11	THE YELLOW ADMIRAL, by Patrick O'Brian	13	2
12	THE CELESTINE PROPHECY, by James Redfield	11	142
13	TO THE HILT, by Dick Francis	8	6
14	FALLING UP, by Shel Silverstein	12	24
15	A SECRET AFFAIR, by Barbara Taylor Bradford		3

NONFICTION

1	THE SOUL'S CODE, by James Hillman		1
2	DOGBERT'S TOP SECRET MANAGEMENT HANDBOOK, by Scott Adams	4	4
3	DON'T BLOCK THE BLESSINGS, by Patti LaBelle with Laura B. Randolph	5	4
4	THE DILBERT PRINCIPLE, by Scott Adams	2	29
5	AMERICAN TRAGEDY, by Lawrence Schiller and James Willwerth	1	3
6	SLOUCHING TOWARDS GOMORRAH, by Robert H. Bork	3	7
7	HOW GOOD DO WE HAVE TO BE?, by Harold S. Kushner	6	8
8	ANGELA'S ASHES, by Frank McCourt	9	9
9	MY SERGEI, by Ekaterina Gordeeva with E. M. Swift		1
10	LOVE LUCY, by Lucille Ball with Betty Hannah Hoffman	8	6
11	UNLIMITED ACCESS, by Gary Aldrich	10	18
12	FOREVER ERMA, by Erma Bombeck		1
13	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	12	132
14	JAMES HERRIOT'S FAVORITE DOG STORIES, by James Herriot	11	7
15	UNDAUNTED COURAGE, by Stephen E. Ambrose	14	36

ADVICE, HOW-TO AND MISCELLANEOUS

1	MAKE THE CONNECTION, by Bob Greene and Oprah Winfrey	1	8
2	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	2	182
3	THE ZONE, by Barry Sears with Bill Lawren	3	35
4	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	4	32

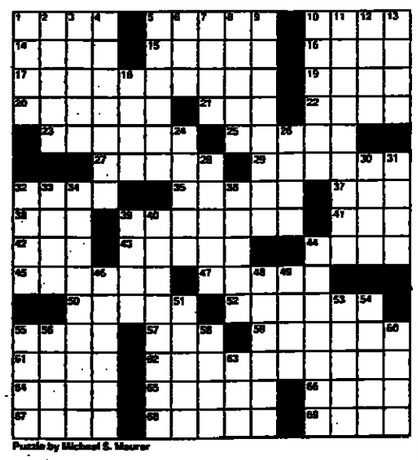
CROSSWORD

ACROSS

1 Fleming and others
5 Ulan —
10 Masseur's target
14 Fail to mention
15 "Penny wise, pound foolish," e.g.
16 Word with monkey or minor
17 Plumbers' favorite film?
19 Carolina —
20 Star-shaped
21 Tiny brain size
22 "— boy!"
23 Plumbers' favorite fishing item?
25 Winter wear
27 Teased, in a way
29 Cultivated
32 "I read you"
35 Protuberance
37 Keats piece
38 A.P. competitor
39 Devoted fans
41 Population at the time of 44-Across
42 Séance sound
43 Certain base
44 See 41-Across
45 Makes teary
47 Noblemen
50 Rorschach patterns
52 Plumbers' favorite anthropologist?
55 Kapow!
57 Patient reply, maybe
59 Looked impolitely
61 Early Tarzan player Lincoln
62 Plumbers' favorite address?
64 Linen vestments
65 Large book
66 Pigeon's home
67 Spar
68 Booby trap
69 Greek vowels

DOWN

1 "State Fair" state
2 Aggregate
3 Capone contemporary
4 Without a smile
5 Wailed
6 Bustle
7 Canvas
8 Checks out, in a way
9 Editor
10 Like an eddy
11 Plumbers' favorite baseball player?
12 Hastens
13 Sicilian spouter
18 Toothy tool
24 Helicopter part
26 Broadcasts
28 Hospital cry
30 Author Ferber
31 Judge
32 Taxi's drop-off point
33 Kind of glass
34 Plumbers' favorite weapons?
36 One may be precious
39 Bygone hairstyle
40 Spinning wheel attachments
44 Sideways
46 Nearly
48 Do a blacksmith's repair job
49 They follow so
51 Drawing room
53 Grain disease
54 Gossip
55 Smile
56 Cooking pot
58 Sinuous dance
60 Henna and indigo
63 How to address a knight



Puzzle by Michael E. Maurer

©*New York Times/Edited by Will Shortz.*

Solution to Puzzle of Nov. 19

A	B	E	T		T	A	M	P	A		O	L	L	A
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Rwanda and UN Squabble Over the 'End' of Refugee Crisis

Thousands Remain in Zaire, Aid Agencies Say

By Stephen Buckley
Washington Post Service

KIGALI, Rwanda — Days after at least 500,000 Rwandans marched back home, the government here has proclaimed its refugee crisis over. Most of the refugees are home, it says.

The only problem is that aid groups vehemently disagree.

The argument is more than academic. If many refugees do remain in Zaire, they may be starving or dying of thirst. If they are indeed all gone, the Rwandan government can justify its rejection of an international force for eastern Zaire and can fully turn its attention to the business of reintegrating its countrymen.

The question of numbers is critical "because if humanitarian assistance is necessary for those remaining refugees in eastern Zaire, we need to know on what scale and how" to provide that aid, said Omar Bakhet, resident representative for the United Nations Development Program here in Rwanda's capital.

Last weekend, Rwandans, who had occupied a string of refugee camps in eastern Zaire for two years, flowed out of the last remaining site in Mugunga, about 15 kilometers (9 miles) from the border town of Goma.

Most of the refugees were Rwandan Hutu, the ethnic majority that tried to exterminate the country's minority Tutsi tribe in 1994, slaughtering at least 500,000 before a Tutsi-led rebel group stopped the killings.

Most of the Hutu who fled Rwanda bunched into camps around Goma, and the United Nations estimated that those sites held between 700,000 and 750,000 people. Camps south of Goma were believed to be filled with about 530,000 refugees.

Refugees scattered from those camps south of Goma after fighting broke out between a Zairian rebel force, backed by Rwanda's Tutsi-led army, and Hutu militants from the camps operating alongside the Zairian Army.

On Tuesday, the Rwandan government insisted that all of those refugees south of Goma had struggled to Mugunga, about 130 kilometers away, which helped stretch that camp from 200,000 to perhaps as many as 700,000 people.

"There are no refugees in Zaire," Seth Kamanzi, a presidential adviser, said at a news conference Tuesday. At the very least, he said, "The mass of refugees are coming back from Rwanda. We are sure."

Mr. Kamanzi said that because so few refugees remained in Zaire, "The humanitarian catastrophe there no longer exists. The justification for an international force is not there."

But the UN officials said Tuesday they still believe between 500,000 and 600,000 Rwandans remain in Zaire.

UN officials, who asked not to be identified, said that American reconnaissance planes had spotted an estimated 550,000 refugees still moving around the areas where refugees fled in late October and early November.

"We still believe there may be 500,000, perhaps 600,000 refugees in eastern Zaire," said Paul Stromberg, a spokesman for the UN refugee agency.

Aid groups Tuesday accused both the United States and the Rwandan government of pushing aside the question of refugees remaining in eastern Zaire.

"Obviously, it's not factual" to say few refugees are left in eastern Zaire, said Lionel Rosenblatt, president of Refugees International. "Both Washington and Kigali have declared victory."

■ Hutu Documents Found

Documents found in the abandoned Mugunga camp inside Zaire revealed a plan by Hutu rebels to destabilize Rwanda, according to wire services. They showed plans for blowing up key installations in Rwanda, reports on completed attacks and the formation of guerrilla groups in refugee camps in Tanzania. *(Reuters; AP)*

U.S. Trims Troops Plan For Rwanda

By Brian Knowlton
International Herald Tribune

WASHINGTON — The United States has decided not to send ground troops to central Africa, citing the voluntary return of hundreds of thousands of refugees to Rwanda, and will send no more than 1,000 support troops for humanitarian assistance, Defense Secretary William Perry said Tuesday.

France insisted, however, that a multinational combat force was needed to protect the many thousands of refugees still in Zaire.

And a spokesman for the UN refugee agency pleaded with Western countries not to scale back their plans for such a force, saying: "We need help. This is a huge job."

Mr. Perry, speaking after an engineering conference in Alexandria, Virginia, noted that "there have been more than 500,000 refugees that have peacefully returned to Rwanda in the last few days."

"This," he said, "is a very positive development and we are modifying our plans based on this dramatic change."

As a result, he continued, "The U.S. contribution will be less than 1,000 and these will be support, logistics, not combat troops."

He said that U.S. Air Force teams had already been sent to airfields in Kigali, Rwanda, and the Kenyan cities of Mombasa and Entebbe, to help move personnel, food and medicine into Rwanda, where he said U.S. efforts would be concentrated.

The UN High Commissioner for Refugees said Tuesday that several hundred thousand Rwandan refugees remained in Zaire, their fates uncertain. Most of them, the agency said, were in remote hills south of Lake Kivu.

In a move that caught most outsiders by surprise, thousands of ethnic Hutu refugees began streaming home late last week, forming a 40-mile-long column of hungry, dusty and exhausted people.

The UN refugee agency urged Western countries not to abandon their plans to deploy a military force.

"There's a big job for a multinational force to be done in east Zaire," said a spokesman for the agency, Christiane Berthiaume, Reuters reported from Geneva. "We need help. This is a huge job."

President Jacques Chirac said Tuesday that France, a leader in the relief effort, still believed that multinational intervention was needed, Reuters reported from Tokyo, where Mr. Chirac is on an official visit.

Military officials from 14 countries, including France, the United States, Britain and Canada, are to meet in Germany on Thursday to discuss plans for a humanitarian relief force.

The United States initially resisted pressure from France and other European countries to commit troops. But last week, after Canada volunteered to head a multinational force, President Bill Clinton offered to contribute up to 5,000 soldiers.

Mr. Perry said Tuesday that the United States would provide humanitarian relief, judging that the situation in central Africa was a "catastrophe of large proportions."

The administration had been prepared to send 1,000 combat-ready paratroopers to help secure the airport in Goma, Zaire, and to set up a safe corridor for refugees to Rwanda, and up to 4,000 others for humanitarian assistance.

But before Mr. Perry's speech, U.S. officials said that a smaller contingent was being considered. "Clearly there is no need now to maintain an armed corridor out of the country," one official told The Associated Press.

The Rwandan foreign minister, Anastase Gasana, contradicted the humanitarian agencies, saying that of the thousands of Hutu refugees, all but "a few stragglers" had returned, Reuters reported.

RWANDA: *Thousands of Refugees Report Their Children Are Missing After the Wild Rush Home From Zaire*

Continued from Page 1

since Friday. But most frequently, they said, children got separated from their parents during the trip from Mugunga.

During their trek to Rwanda, the refugees packed the road to the border. Fathers hefted children onto their shoulders, mothers strapped babies to their backs and youngsters clung to their skirts, half-running with awkward strides.

But many children, jugs of water or small sacks on their heads, could not keep up with their families. At times the crush of moving people became especially chaotic. The air was thick with sweat. Couples argued. Children bawled.

"Children, hold on to your parents!" aid workers shouted continually through megaphones as refugees passed the border. "Parents, hold on to your children!"

Many tried but could not.

"It was easy to lose two or three children," said Mike McDonagh, the emergency coordinator for the Concern relief group. "I walked in the middle of those refugees, and it was dark and confusing."

The lost children who are now in the care of aid workers appear stunned. Many are exhausted, having walked for as long as three weeks with little food or water. They do not move. They do not speak.

Infants and toddlers, meanwhile, often appear oblivious to their plight. In a room at the transit center for unaccompanied children, they screamed, sucked their fingers, eyed strangers with curiosity and slept.

Aid workers say that cases involving such small children are especially tough because the youngsters cannot provide information that could help relief agencies reunite them with parents or relatives.

"They can't tell you their parents' names or which commune they're from," said Charlie Main, an emergency officer with Unicef.

Relief groups can do little more than take pictures of the youngest children and distribute them. Older ones do provide crucial information, which aid groups — primarily Save the Children, the International Committee of the Red Cross and Concern — then distribute in the child's home community, hoping that someone who knows the boy or girl will see it.

Some unaccompanied children are intentionally left behind. Many youngsters who were separated from their parents as long ago as the 1994 exodus to eastern Zaire were taken in by strangers. On returning to Rwanda, those strangers sometimes "no longer see the child as a priority," said Mary Dunne, a Concern nurse.

SPY: *Swift Rise, Swift Fall*

Continued from Page 1

and a stopover the next week at the Hanalei Bay Resort in Hawaii — and so suggests he was able to mix business with pleasure during the period he is said to have been spying for Moscow.

Nothing in the charges against him hints that the damage he is alleged to have done comes close to the havoc wreaked by Aldrich Ames, who sold the names of every important Soviet agent secretly working for the CIA in the 1980s. He was paid more than $2 million for his work.

But the charge that Mr. Nicholson plunged headlong into a secret life as a turncoat less than eight weeks after the conviction of Mr. Ames, the greatest double-crosser in the CIA's history, suggests an equal element of brazenness.

Indeed, Mr. Nicholson's 16-year ascent through the agency flies in the face of a certain recklessness indicated in the charges against him.

That he would deposit large sums of cash in his bank account a day after CIA-approved meetings with a Russian intelligence officer in Malaysia suggests either that he learned nothing from the Ames case — the belated discovery of similar cash deposits was a major factor in Mr. Ames's undoing — or that he was blinded by greed or lust.

Unlike Mr. Ames, a binge drinker regarded at the CIA as a burnt-out case, Mr. Nicholson was such a success that had he not been caught his career path would probably have taken him to the highest ranks of the agency's clandestine service.

Mr. Nicholson marked his 46th birthday on Sunday under arrest. He was born in Woodburn, Oregon, the son of an air force officer, spent at least three years of his childhood at Edwards Air Force Base and graduated from Novato High School in California. After receiving a bachelor's degree in geography from Oregon State University in 1973, he enlisted in the army, rising to the rank of captain and receiving a master's degree in education and counseling from the University of Maryland before he was discharged in 1979.

On Oct. 20, 1980, he joined the CIA. Fourteen months later, after training at Camp Peary, he joined the clandestine service.

He was sent first to Manila, and it was there that he had his initial sustained contacts with Soviet intelligence officers, trying to persuade them to betray their country in the elaborate game of spy vs. spy. He was diligent enough to learn Tagalog, the language of the Philippines, and adept enough to win promotions to more coveted postings in Bangkok, where he served from 1985 to 1987, and Tokyo, where he served from 1987 to 1989.

In 1990, he vaulted to the highest rank given a U.S. intelligence officer serving abroad: station chief, in Bucharest. Only the highest-rated, most respected officers claw their way that fast up the CIA ladder. He learned Romanian, a difficult language, while running the agency's espionage missions out of the U.S. Embassy in Bucharest in the immediate aftermath of the fall of the Communist dictator Nicolae Ceausescu.

In 1992, he became the deputy station chief in Kuala Lumpur — a bigger, more prestigious station and a far more pleasant posting than the grimy East European capital he came from. It was there, the charges against him say, that he first sold secrets to the Russian foreign intelligence service.

Though the breadth and depth of the information that Mr. Nicholson is charged with selling appears nowhere near what Mr. Ames gave the Russians, the sense of betrayal at the agency is nearly as deep.

"Morale is not great today," John Deutch, director of central intelligence, said Monday. "The agency and its professionals are embarrassed and angry that one of their own would have betrayed this country."

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FOSSIL: *Jaw Found in Ethiopia Puts Evidence of Human Genus at 2.3 Million Years Ago*

Continued from Page 1

Mr. Kimbel is the institute's science director.

Mr. Johanson is a paleontologist best known for the discovery in the 1970s at a nearby Hadar site of the "Lucy" skeleton, a 3.18-million-year-old ancestral hominid later designated Australopithecus afarensis.

Mr. Walter is a geologist who was in charge of dating the jaw, based on an analysis of volcanic ash just above it.

Other palentologists familiar with the work said the jaw was just what they had long sought to begin filling in the fossil record for early Homo.

"The jaw is definitely Homo and the date is good," said Philip Rightmire of the State University of New York at Binghamton. "It's the first good clear confirmation of Homo earlier than 2 million years ago."

In recent years, paleontologists had found possible Homo traces this old or slightly older in Kenya and Malawi, though most scientists were unconvinced.

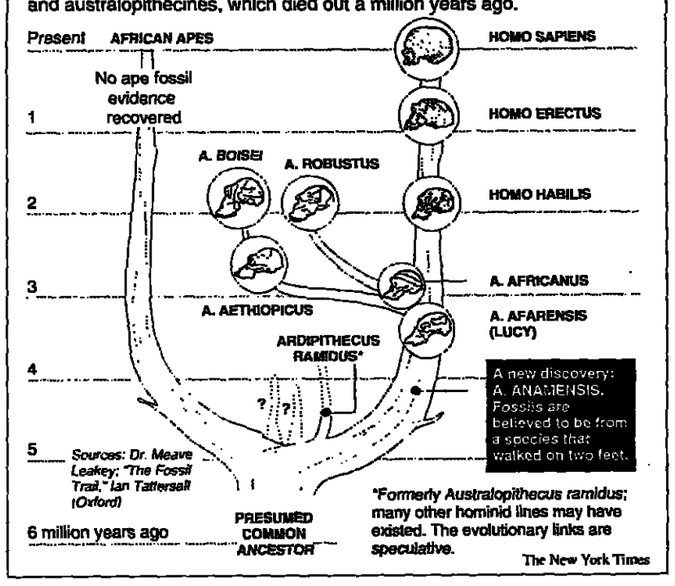
They were not sure that the three-inch (11-centimeter) skull fragment from Kenya was from an early Homo or an australopithecine. The date for the jaw from Malawi was not well established.

Andrew Hill, a Yale University paleontologist, who identified the Kenya fragment as a 2.4-million-year-old Homo, said:

"It's nice to have another specimen and from another part of the anatomy. I think we now know Homo existed probably as early as 2.5 million years ago."

The Evolutionary Tree: A Possible Revision

Discoverers of a newly found fossil species, Australopithecus anamensis, suspect it is an ancestor of A. afarensis (Lucy). The Lucy species is widely believed to be the last common ancestor of humans and australopithecines, which died out a million years ago.



Like other scientists, Nicholas Toth of Indiana University, who specializes in early stone tools, said the discovery did not answer the question of whether the making and use of stone tools began only after the emergence of the larger-brained Homo genus or was also a talent of the australopithecines that existed then.

Since the earliest evidence of tools is dated at 2.6 million years ago, he said, it is possible that small-brained hominids were the first toolmakers, with brain expansion coming later as one consequence of stone technology.

The discovery team said they could not say with assurance that the stone flakes and chopping tools found at the Hadar site were made by the Homo species represented by the jaw.

Ethiopian fossil hunters made the discovery on the first day of their field season in November 1994.

They spotted two halves of a maxilla, or upper jaw, that had eroded out of the side of a barren hill near a dry stream bed.

"The instant we fit the two halves together we knew we weren't dealing with an apelike Australopithecus," said Mr. Kimbel.

A species like Australopithecus afarensis, which lived from 3.9 million years ago to at least 3 million, had a long, narrow palate and projecting face, giving its skull an apelike visage.

But the Hadar jaw is broader, with a parabolic dental arch.

Other characteristics suggested that the individual had a short, flat nose, more like Homo than Australopithecus, and did not have a projecting, apelike face.

Mr. Kimbel said it was impossible to say if the jaw belonged to either of the two previously known early Homo species in East Africa, generally classified as Homo habilis and Homo rudolfensis, or the later Homo erectus.

TUNNEL: *Locked Brakes Trapped Train*

Continued from Page 1

The truck drivers were in a passenger compartment at the front of the train, while their trucks traveled on transport wagons for the 30-minute crossing.

Passengers said smoke swirled into their coach as soon as the train stopped. Mr. Grard ordered all the passengers into a service tunnel that runs between the two tunnels carrying the railroad track. Fire trucks and ambulances traveling along the service tunnel reached the train almost 20 minutes after the fire was detected, Eurotunnel said in a statement.

Eurotunnel officials said that safety procedures had worked well in the first test of coordination between British and French fire-fighting and security forces.

It was not clear at what point Mr. Grard realized the blaze had broken out, but witnesses said a truck appeared to be on fire even before the train entered the tunnel.

The flames would have been fanned as the train accelerated to a speed of up to 140 kilometers an hour.

A spokeswoman for Eurotunnel said investigators would try to find out why the brakes locked and why ventilators failed to prevent the tunnel from filling with smoke.

After fire fighters extinguished the last of the blaze Tuesday, the train was too hot for investigators to fully assess the damage. Eurotunnel officials said. But Mr. Pons said that installations were destroyed along a 600-meter length and that repairs would take several weeks.

Truck drivers on the train that caught fire complained that it carried no breathing equipment. A trucker, Ian Edwards, said: "I was breathing intoxicating smoke and I'd got nothing to help me, only a tissue. I sat in the corner preparing to die."

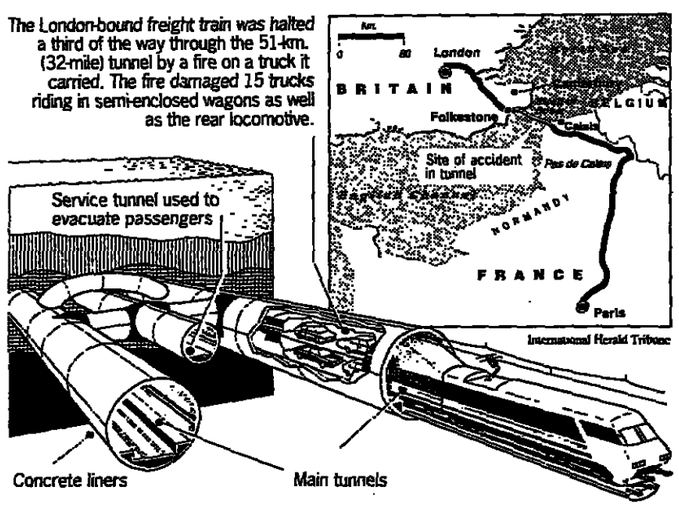
The fire gutted one truck and damaged 15 others. At least one of them was carrying plastics that gave off fumes.

Mr. Grard, who was flown by helicopter to a hospital at Lille because of serious smoke inhalation, said he followed procedures but had to "improvise" by ordering passengers off the train and into the service tunnel before the fire fighters arrived.

Besides the freight shuttles and the Eurostar passenger train, the Channel tunnel carries private cars between Calais and Folkstone aboard closed shuttle trains. Passengers remain in their cars, and are forbidden to smoke, light fires or even use flash cameras to avoid igniting gasoline vapors. The wagons are equipped with halon gas to extinguish fires, and doors designed to retard a blaze by at least 30 minutes, in theory giving the train enough time to reach the open.

The closure of much of the tunnel's capacity also contributed to snarled traffic in parts of France, caused by heavy snowfall in mountainous areas and a truck drivers' strike that blocked several highways.

The London-bound freight train was halted a third of the way through the 51-km. (32-mile) tunnel by a fire on a truck it carried. The fire damaged 15 trucks riding in semi-enclosed wagons as well as the rear locomotive.



Sarajevo Runway Cut After Tunnel Cave-In

The Associated Press

SARAJEVO, Bosnia-Herzegovina — The collapse of a tunnel that was Sarajevo's main lifeline to the outside world during the war in Bosnia has led to the shortening of the airport's main runway, NATO officials said Tuesday.

The runway has been ordered curtailed by 600 meters (2,000 feet), but it is still more than 2,000 meters long. Its partial closure will not disrupt civilian planes' ability to land or take off from the airport, an alliance spokesman said.

The 1,000-meter tunnel that ran under the airport, which was then under the control of UN peacekeepers, was Sarajevo's only uninterrupted route past rebel Serbs during the three-and-a-half year siege of the capital.

ISRAEL: *Soldiers Fined a Third of a Cent in Shooting Death of West Bank Palestinian*

Continued from Page 1

the precision of the fine. "One agora!" said Bassam Eid, founder of the Palestinian Human Rights Monitoring Group. "It means the government wants to show how much a Palestinian person's life is worth. Its message is very clear: 'This is how cheap you are for us.'"

Shirly Eran, data coordinator of the Israeli human rights watchdog group B'tselem, said the sentence "is so ridiculous I don't know what to say." She said, "If they are not guilty, they should be found not guilty, and if they are guilty, why are they fined an agora?"

No answer was forthcoming from the military court of Israel's Central Command, based in Jaffa. Lieutenant Colonel Ilana Stern, the chief judge in the case, declined through the army spokesman's office to be interviewed. The spokesman also refused to provide a copy of the court's judgment and sentence, which is ordinarily a public record, or any information on the army's official view of the facts of the case.

The chief military prosecutor issued a statement Monday saying he would appeal the leniency of the sentence. But he acknowledged that he had agreed in a plea bargain to suspended sentences for the four soldiers.

Sunday's case arose from an incident that occurred on Nov. 13, 1993. An elite Israeli undercover unit known as Duvdevan, or Cherry, which uses covert tactics to catch — and often kill — Palestinian extremists, set up a roadblock at nightfall about a kilometer east of the Palestinian town of Salfit, between Nablus and Ramallah.

A Palestinian motorist, Bilal Amli, 20, said in an affidavit at the time that he saw spotlights and flares near an unmarked van and slowed his car to a halt. "I stopped because I could not see," he said. "Suddenly, a man exited a vehicle with a spotlight aimed at us, and then we were being shot with heavy fire."

Iyad Mahmoud Badran, 18, who sat in Mr. Amli's passenger seat, died of gunshot wounds. According to an Israeli officer at the scene who spoke that day to Eid and Gidon Levy, of the newspaper Ha'aretz, the soldiers had ordered Mr. Amli to pull his car forward but then feared he might get too close and try to run them down.

They said they fired in the air, and Mr. Amli tried to reverse; at that point, the officer said, the soldiers fired on the vehicle. No one in the car was accused of wrongdoing.

■ Settlement Expansion

Joel Greenberg of The New York Times reported from Jerusalem:

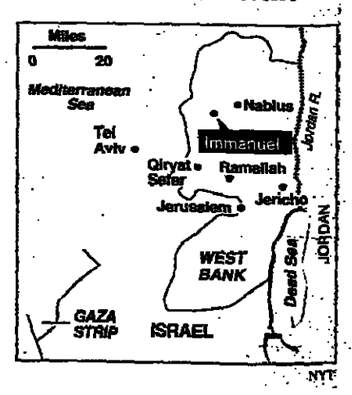
Taking another step to enlarge Jewish settlements in the West Bank, the Israeli defense minister has approved plans for a major expansion of the Orthodox Jewish town of Immanuel, authorizing construction that would more than double its population.

The Palestinian Authority condemned the move as an attempt to torpedo peace efforts and return the Middle East to a climate of conflict. Yasser Arafat, the president of the authority, has repeatedly charged that settlement expansion violates the 1993 Israeli-Palestinian accords, which leave the future of the settlements open to negotiations on a final peace agreement.

The defense minister, Yitzhak Mordechai, approved construction of 1,100 new housing units and several public buildings in Immanuel, a community of rigorously Orthodox Jews southwest of Nablus, the head of the local council, Rabbi Shmuel Lanza, said.

He said that 500 homes would be built next year in the first phase of the plan. The project is one of the largest approved for the West Bank by the government of Prime Minister Benjamin Netanyahu.

Ground-clearing work has already begun for construction of 1,800 new homes on disputed land near Qiryat Sefer, another strictly Orthodox settlement west of Ramallah, near the West Bank's border with Israel. A Palestinian was shot and killed there last week by Israeli soldiers.





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LEGAL SERVICES

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FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA v. BCCI HOLDINGS (LUXEMBOURG), S.A. BANK OF CREDIT AND COMMERCE INTERNATIONAL S.A. BANK OF CREDIT AND COMMERCE INTERNATIONAL (OVERSEAS) LIMITED INTERNATIONAL CREDIT AND INVESTMENT COMPANY (OVERSEAS) LIMITED, Defendants	CRIMINAL NUMBER 91-0655 (JHG) DEFENDANTS 01 - 04

NOTICE OF FORFEITURE

Notice is hereby given that on September 20, 1996, in the above-captioned case, the Honorable Joyce Hens Green, United States District Judge for the District of Columbia, entered an Order condemning and forfeiting the following properties to the United States of America:

FIFTH SUPPLEMENTAL LIST OF FORFEITED PROPERTY

Description	Approximate Value
Excess Assets from liquidation of New York Agency of BCCI S.A. Transferred to Trustee in Nov. 1995	$ 163,054,483.24
Excess Assets from Liquidation of New York Agency of BCCI S.A. Transferred to trustee in Jan. 1995, including Quality Inn LaGuardia, Elmhurst, NY	$ 15,200,000.00
Excess Assets from Liquidation of California Agency of BCCI S.A. not in Third or Fourth Order of Forfeiture	$ 9,512,823.34
Assets Not Part of the New York Liquidation transferred to the Court Registry in July 1995	$ 1,053,486.30
January 1990 debenture issued by CCAH in favor of Credit and Finance Corporation	$ 18,000,000.00
One Pacific Plaza, Fremont, California	$ 2,500,000.00
BCCI (Overseas) Sri Lanka account at Fleet Bank, formerly National Westminster Bank	$ 48,500.00
Interest accrued in Escrow Account held by B. Gray Gibbs	$ 3,757.06
Funds in account no. 890-0054-603 at the Bank of New York in the name BCC Argentina	$ 140,117.94
Funds in account at American Express Bank in the name BCCI (Lebanon) S.A.L.	$ 600,000.00
Remainder of proceeds of sale of 2560 Skyfarm Drive, Hillsborough, California	$ 269,791.56
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TOMORROW: HEALTH SCIENCE

3 Views of the Rock 'n' Roll Circus, From the Stones to Grunge

By Neil Strauss
New York Times Service

NEW YORK — In the grand finale of "The Rolling Stones Rock-and-Roll Circus," a 1968 concert film that has just been released on video, the Rolling Stones walk offstage and sit with their arms around audience members to sing their ballad "Salt of the Earth."

Mick Jagger and Keith Richards sway and laugh as Pete Townshend and Keith Moon of The Who clown around in front of them, dancing in circles with seat cushions on their heads. These bands were at the peak of their powers at the time: the Rolling Stones had just released "Beggars Banquet," and The Who were working on "Tommy." The Stones' guitarist Brian Jones and The Who's drummer, Keith Moon, were still alive, and the Beatles were still together.

The on-screen text that introduces the film trumpets, "For a brief moment it seemed that rock 'n' roll would inherit the earth." By contrast, the titles in "Message to Love: The Isle of Wight Festival," filmed in 1970 and opening in New York on Christmas Day, note that that British rock festival was the "last and largest event of its kind."

Notice that the word "last" comes first. In two years, an era had ended, its frivolity and idealism overshadowed by money grubbing and selfishness. Joni Mitchell, on the verge of tears, begs the audience, "Give us some respect."

When the bands appear in this movie, they are not singing and dancing together. They are asking the promoters for payment in cash, before they perform, or complaining about an advertisement that prints The Who's name bigger than theirs.

The pre-Woodstock "Rock-and-Roll Circus" portrays an era in the prime of its youth; the post-Altamont "Isle of Wight" shows an era in the senility of old age. "Hype," a new documentary, accomplishes both. Except the time is now, the place is Seattle, the music is grunge.

Each of the three films takes a different approach to telling its story. "Rock-and-Roll Circus" (which is also available on CD) is a contrived promotional vehicle whose cast — among them Jethro Tull, Marianne Faithfull and the Dirty Mac, a supergroup consisting of John Lennon, Eric Clapton, Keith Richards and Mitch Mitchell — appears at the beginning of the film dressed as a marching band while acrobats, clowns and horseback riders prance around them. Mick Jagger is dressed as the ringleader, the mastermind of this pagan musical ritual that shows the decadence of swinging London transformed into the subversive harmony of the hippie era.

"Isle of Wight" (with its own CD tie-in) poses as a documentary of the third and most densely packed music festival on that English island. But the director, Murray Lerner, has his own agenda, one revealed in the film's opening montage. As the credits roll, footage of Jimi Hendrix performing "Power to Love" is intercut with a variety of images: a group of promoters counting a huge pile of money, a police dog viciously barking at hippies, a crazed-looking concertgoer being pried off Joni Mitchell during her performance, hippies vandalizing the grounds, a nude woman being taken away by security and, finally, Rikki Farr, the master of ceremonies, yelling: "We worked for one year for you pigs . . . and you want to destroy it. Well, go to hell."

"This festival business is becoming a psychedelic concentration camp where people are being exploited," one grizzled hippie complains in "Isle of Wight." The comment sets the stage for "Hype," which is playing at the Sony Village East and which has also spawned a CD. Through interviews and performance clips, the film moves from the roots of the Seattle scene in the early '80s to its exploitation by the music, fashion and advertising industries and the news media in the early '90s.

LIKE "Rock-and-Roll Circus," the film begins by showing the sense of community shared by diverse but talented bands and their friends in the audience. It ends, like "Isle of Wight," with Seattle's becoming a parody of itself as business people move in and drug use turns from recreational to deadly.

A Powerful 'Oedipus'

Robert Wilson Stages Stravinsky With a 'Prologue'

By David Stevens
International Herald Tribune

PARIS — Despite, or more likely because of, the prescribed immobility of the stage picture, the neutrality of its use of a Latin text, and the extreme conciseness of Stravinsky's score, a well-prepared "Oedipus Rex" rarely fails to deliver a powerful emotional impact.

In the second stage production of the Chatelet's season devoted to the composer's music, Robert Wilson's fastidious staging of this 50-minute opera-oratorio, with Christoph von Dohnanyi and the Philharmonia Orchestra in the pit, had the desired impact.

Wilson's single set was a massive flight of stairs, or perhaps the rows of seats in a Greek theater, on which the all-male chorus was deployed and from which the secondary characters emerged and returned. Susanne Raschig's neutrally colored costumes added to the general atmosphere of restraint.

Michelle DeYoung was physically and vocally an imposing Jocasta, particularly in the long aria that begins the second act. James O'Neal was stalwart, if somewhat hard-pressed in the daunting task of tracing Oedipus's downfall from regal arrogance to horrified self-awareness to self-blinding and exile. Willard White, in a kind of white fright wig, was a powerful Tiresias. Franz-Josef Kapellmann as Creon, Peter Keller as the Shepherd and Cheyne Davidson as the Messenger were excellent. Laurent Terzieff as the narrator was, by turns, detached and overwrought.

But it could be argued that the chorus has the major "role" in the work, and the combined ensembles of the Czech Radio and the Chatelet sang and moved as if fully aware of this.

Whether to stretch out what otherwise would be a very brief evening, or to put the public in the right frame of receptivity, Wilson concocted a "silent prologue" of about 20 minutes that in the manner of Noh theater mimed the events that precede the opera — which after all deals only with the final moments of the royal house of Thebes.

In it, it seemed, a recumbent Dominique Sanda gave birth to a child Oedipus, who then as a young man killed Laius, before as an adult joining Jocasta in her bed. It was meticulously executed but quite gratuitous so far as the main event was concerned.

In a different way, terseness is one of the qualities of Bellini's "**I Capuleti e i Montecchi**," the composer's Romeo and Juliet opera, which arrived at the Bastille Opera in a staging by Robert Carsen.

There is not much Shakespearean about this. The composer used a libretto that Felice Romani rejigged from one he had already done for another composer, drawing almost entirely on Italian sources. There is no Mercutio or Paris, Friar Laurence's function is absorbed by another character, and the principals have met and fallen in love well before the opening curtain. Further, this must be one of the last operas to assign the romantic male lead to a female voice (male mezzo sopranos having gone out of style by 1830).

WHAT this opera mainly is, is a glorious outpouring of Bellinian melody, and the Paris cast was splendidly served by two young singers, the Bulgarian mezzo Vesselina Kasarova as Romeo and the American soprano Laura Claycomb as Juliet. Marcus Haddock was the excellent tenor Tebaldo, Dimitri Kavrakos was the sympathetic Lorenzo, and Andrea Silvestrelli the totally unsympathetic Capellio, the Capulet chief.

Carsen moved the individual and choral forces about inventively within the red-walled spaces of the Capulet mansion devised by Michael Levine. Evelino Pido conducted efficiently rather than poetically.



Marie-Noelle Robert

James O'Neal in the title role of "Oedipus": Stalwart, if somewhat hard-pressed.

Feting a Birthday With Mahler 8th

German Symphony Turns 50

By Paul Moor
International Herald Tribune

BERLIN — This week the Deutsches Symphonie-Orchester celebrated its 50th anniversary, and rarely does even so music-mad a city as this one react with such jubilation. The climax came with Mahler's Eighth Symphony, requiring 1,000 singers and instrumentalists, conducted by the DSO's music director Vladimir Ashkenazy.

The DSO's evolution reflects Berlin's intricate postwar political history. In one of the most important ideological skirmishes that presaged the Cold War, the American occupation forces swiftly established RIAS (Radio in the American Sector) in 1945. Two years later, with Berlin still largely in ruins, Washington scored a deft psychological coup with Berliners when RIAS founded the RIAS Symphony Orchestra.

Inevitably, its American subsidies stopped, but by 1956 the orchestra had so firmly established itself that West Berlin's two radio centers assumed joint sponsorship, both the Berlin and the Bonn administrations chipped in, and the RIAS ensemble became the Radio-Symphonie-Orchester Berlin. Reunification seven years ago found Berlin with so many orchestras that some names overlapped, so in 1993 the RSO became simply the German Symphony Orchestra.

In a world where conductors play a fleet game of musical chairs, the DSO in its various incarnations has shown remarkable stability, with only four musical directors from as many countries: Hungary's Ferenc Fricsay, the American Lorin Maazel, Italy's Riccardo Chailly, and, since 1989, Russia's Ashkenazy.

One specialty has especially distinguished the DSO from the Philharmonic: contemporary music. (In this respect the Berlin Philharmonic hit a low with its current season, which shamefully offers not one work by a living composer.) Years ago the Sender Freies Berlin initiated the series "Music of the Present," which made this orchestra one of the world's most adept at even the most demanding of avant-garde scores.

The relationship between the DSO and Ashkenazy seems that rare thing, a love feast between the case-hardened cynics who compose symphony orchestras and the man charged with telling them how to do their jobs.

The first of the Mahler Eighth's two movements virtually blasted the walls out of Berlin's Philharmonie. Enthusiasm and fire Ashkenazy provided in profligate measure, but one wished for more differentiation instead of merely alternating fortissimo with fortississimo. The second movement, setting Goethe's mystical closing of "Faust II," brought the evening to a glorious close.

LONDON THEATER

From Lynn Redgrave, a Breathtaking Monologue

By Sheridan Morley
International Herald Tribune

LONDON — In my theatergoing lifetime, I have been lucky enough to see some truly classic solo shows: John Gielgud's "Ages of Man," Emlyn Williams as Dickens, Roy Dotrice as John Aubrey, Michael MacLiammoir as Oscar Wilde. But none has moved me as much, nor left me with so much to think about, as "Shakespeare for My Father," which I first saw on Broadway three summers ago and has now happily arrived at the Theatre Royal, Haymarket.

This is a breathtaking monologue that mixes classical theater, backstage anecdotes and personal therapy of a kind only available to a founding member of Olivier's National Theatre who has spent her last 20 years in California.

The actress in question is of course Lynn Redgrave, youngest of Sir Michael's three children and the one who has always been the most talented, amiable, cool and intelligent of them. Born in the Blitz, named for Lynn Fontanne, who offered to adopt her brother and sister during the war, Lynn grew up as the forgotten daughter, the only one of his children whose birth does not even feature in her father's daily diary while both Vanessa and Corin, by contrast, had theirs announced from the stage.

In a wondrously touching, heartbreakingly honest account of her growing up as the runt of the litter, Lynn is still careful not to give too much sisterly offense: she scarcely mentions her father's bisexuality, and only occasionally lets the showbiz mask slip far enough for us to see how impossible it must have been to have a brother and sister whose political extremism and narrow-minded intolerance have at times brought her close to changing her name in a distancing attempt at personal and professional self-protection.

Lynn is not only the warmest and most talented of the surviving Redgraves, the only one still to understand the virtues of subtlety and humor and understatement, she is also the only one with the courage to dig right back into her Australian roots in an effort to discover just what it is that has kept five generations of her family in such a desperate quest for the limelight.

Those of us who are also actors' children and grandchildren know this landscape all too well: Lynn inhabits the dark shadows that lie between dressing-room and footlights, illuminated by a curious half-light in which the only trustworthy reflections are those in the dressing-room mirrors where we are forever seeking our fathers and grandfathers through a making-up glass darkly.



Paul Thompson

Paul Shelley and Julie Peasgood in Bill's "Heart."

She plays her traveling show out amid minimal props but beneath a suitably and symbolically shadowy photograph of Sir Michael, the greatest Stratford leading man of the early 1950s; Cordelia to his vanished and vanquished Lear, Ophelia to his Hamlet, Cleopatra to his Antony, she sets out to define her own identity and survival from the unsafe harbor of a father who only at the very last, ravaged and dying of Parkinson's disease, could bring himself to take her to his now only faintly beating heart.

Lynn's show is raw with pain and radiant with discovery: the integrity with which she confronts her father's ghost on his own classical territory is the most impressive sight on any London stage.

TALKING of solo shows, David Benson has brought his "My Life With Kenneth Williams" to the King's Head of Islington, and like so many Edinburgh Festival award-winners it proves a bitter disappointment down south. Considering the ways in which John Lahr and Alan Bennett have dealt with the life of Williams' equally tortured gay friend, Joe Orton, we had surely the right to expect some sort of insights and information on Williams's equally tragic career in comedy from the actor-author who admits to a near-lifelong obsession.

Instead, we get a lot of ramshackle, random autobiography from Benson and really nothing more on Williams than could be gained from a rapid reading of his copious letters and diaries. If there is a drama to be made out of his eccentric and erratic genius, we sure as hell don't have it here.

Christmas theatrical treats for all the family are oddly thin on the ground this year, which is why "Scrooge" (at the Dominion) might just stagger through the festive season. Not that it deserves to. This ghastly staging of the 10-year-old Albert Finney movie still has a Leslie Bricusse score of such stunning banality that it is hard to remember the time, 30 years ago, when he and Antony Newley (who now stars in this tired pantomime) were writing some of the best new musicals along Shaftesbury Avenue.

Appallingly undercast, disgracefully directed and pathetically sung and danced, "Scrooge" only comes to life at the end of an eternal couple of hours when Newley galvanizes himself into some sort of dramatic and vocal action, as if suddenly determined to revive this corpse of a show on its way to the undertaker's.

Much better news at the Orange Tree in Richmond, where Stephen Bill's "What the Heart Feels" is that blessed rarity, a play about the way we live now. Outside of David Hare, it is hard to find any dramatist with a grip on the '80s and '90s but Bill, who writes like an Ayckbourn with a sharper social and political conscience and is willing to take on the seismic shifts of domestic and civic life over the last decade. Sam Walters brilliantly directs a large cast in which Paul Shelley and Chris Matthews are outstanding.

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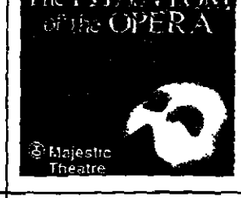
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Texaco Tapes Figure Faces Federal Charges

By Sharon Walsh
Washington Post Service

NEW YORK — A former executive of Texaco Inc. was arrested Tuesday on charges that he had obstructed justice by withholding and destroying documents in connection with a race discrimination lawsuit that was settled last week by the company for $171.6 million.

Richard A. Lundwall, the former personnel coordinator for Texaco's finance department and the man who turned over controversial tape recordings to lawyers for Texaco employees, "corruptly destroyed, concealed and withheld documents requested by attorneys for plaintiffs," said the complaint filed by the U.S. attorney's office for the Southern District of New York. Mr. Lundwall was released on $50,000 personal bond but was ordered to remain in the New York area, and his passport was confiscated.

The charges against Mr. Lundwall could signal a move by prosecutors to pressure the former Texaco official to give them information in their investigation of Texaco and its handling of documents requested by plaintiffs' lawyers in the race discrimination lawsuit, according to defense attorneys.

"If Mr. Lundwall did what he is charged with, he was acting in direct violation of express company policy as well as written instructions form the company's general counsel to preserve all documents relating to the discrimination lawsuit," a Texaco spokesman said.

Attorneys said the complaint was an unusual use of obstruction-of-justice charges, which are more frequently used when documents are destroyed or withheld in a criminal case, an agency probe or a congressional investigation, rather than a private, civil lawsuit.

"The Department of Justice has been loathe to get embroiled in discovery in civil litigation," said Ira Raphaelson, a former prosecutor who is currently an attorney at O'Melveney & Meyers.

"Every so often, there's a real egregious one that they prosecute," he said. "The system requires that records be preserved. To destroy them is to corrupt the system."

Mr. Lundwall left Texaco in August after a downsizing. After he lost his job, he called attorneys for Texaco employees and told them that he had a tape recording of conversations about the company's personnel practices, according to the complaint filed against him in White Plains, New York.

At later meetings with the lawyers for Texaco workers, he made it clear that he had participated in the shredding of documents that had been requested by the plaintiffs and that were relevant to the claims of the Texaco workers, the complaint said.

One of the purposes of the meeting he had taped was to discuss hiding documents, destroying them or deleting information that would be harmful to the company in the lawsuit, it said.

■ Jail for Orange County Official

Robert Citron, the former treasurer of Orange County, California, and the central figure in the largest municipal bankruptcy in the United States, was sentenced Tuesday to a year in jail and fined $100,000, The Associated Press reported from Santa Ana, California.

He had pleaded guilty to defrauding investors in the years before the county's finances collapsed.

Superior Court Judge J. Stephen Czuleger also sentenced Mr. Citron to six years in prison but stayed that portion of the punishment.

Mr. Citron was ordered to surrender at a county jail on Jan. 10.

Among the other terms imposed by Mr. Czuleger was that he perform 1,000 hours of community service and undergo psychological counseling.

The county declared bankruptcy in December 1994 after a $1.64 billion loss caused by Mr. Citron's continued bets on stable or falling interest rates.

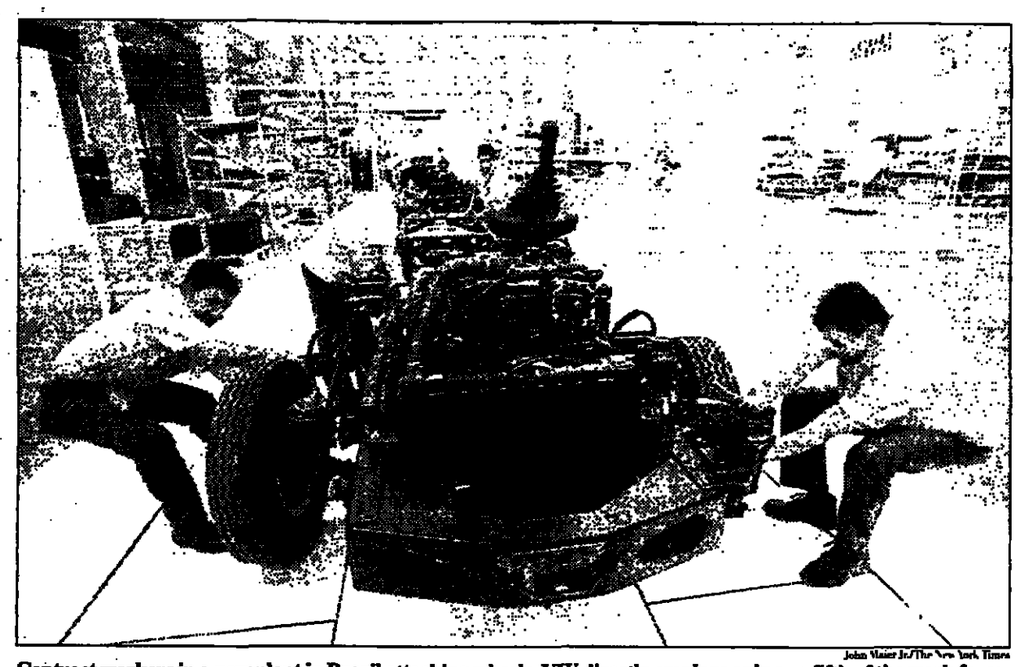
However, the six felonies to which he pleaded guilty were not directly related to the bankruptcy.

He instead admitted participating in a plan to divert $107 million in interest from an investment pool where the county's money had been mixed with money from schools, cities and other public agencies into a county-controlled account.

He also was accused of misrepresenting the state of his investment pools to investors and to buyers of more than $1 billion in municipal bonds.

The county emerged from bankruptcy in June.

Mr. Czuleger said Mr. Citron had been seduced by "easy money" and had severely betrayed the public's trust.



John Maier Jr./The New York Times
Contract workers in a new plant in Brazil attaching wheels. VW directly employs only one-fifth of the work force.

VW's 'Dream Factory' Comes Alive

By Diana Jean Schemo
New York Times Service

RESENDE, Brazil — At first glance, the work force at Volkswagen AG's truck and bus factory here seems like any other, clad in unremarkable gray uniforms. But look at the pockets, and you will see the key to what Volkswagen executives call the factory of the future: The names stitched there are Rockwell, Cummins, Remon and MWM; what are conspicuously scarce are Volkswagen workers.

In this new factory some 100 miles (160 kilometers) northwest of Rio de Janeiro, Volkswagen employs a mere 200 of the 1,000 workers, those responsible for quality control, marketing and research and design. The assembly work — from counting spark plugs to bolting down engines — is left to suppliers.

This is the "dream factory" that Jose Ignacio Lopez de Arriortua has long promised would revolutionize auto manufacturing. Mr. Lopez, Volkswagen's charismatic and controversial head of purchasing, quit General Motors Corp. in 1993 because that carmaker, he said, would never build such a factory. General Motors, for its part, accused Mr. Lopez of stealing its plans for a "Plant X" and building it here.

Whatever its origins, the plant, inaugurated this month, transforms Volkswagen from a manufacturer into a contractor, overseeing the work of other companies. Eight major subcontractors have their own shops along the assembly line, where their workers assemble components, including parts from 400 suppliers, before dropping them onto the chassis.

Volkswagen is betting that the system will reduce the number of defective parts, improve efficiency and cut costs. If it does, it could become a manufacturing model for the developing world, where almost all growth in the auto industry is expected to take place.

According to Mr. Lopez, it could apply to other types of manufacturing as well.

But industry analysts ask whether Volkswagen's factory for the future is lean or merely mean: that is, whether it achieves true gains in productivity or furthers a trend toward squeezing subcontractors and employees. Volkswagen's subcontractors shoulder more direct costs and risks, and its assembly-line workers are paid roughly a third as much as autoworkers in Sao Paulo.

The blurring of distinctions between suppliers and carmakers, as between electrical components and mechanical ones, is also a sign of change in automaking, said Sean McAlinden, manager of economic studies at the Office for the Study of Automotive Transportation at the University of Michigan.

"Who's the customer and who's the supplier?" he asked. "In the future, those boundaries may not make sense."

While truckmakers and Japanese automakers have long relied heavily on preassembled components, "we haven't heard of a completely supplier-run plant before," Mr. McAlinden said.

With South America's largest economy and population, and with more than 90 percent of its goods being transported by truck, Brazil is an important testing ground for Volkswagen.

Instead of a traditional assembly line, on which a piece of metal grows part by part into a truck or bus as it moves from worker to worker, Resende runs subassembly lines parallel to the main line.

See VW, Page 17

U.S. Sees Hurdles for China Trade

'Lot of Work to Do,' Treasury Chief Says

Bloomberg Business News

WASHINGTON — The U.S. Treasury secretary, Robert Rubin, said Tuesday that obstacles remained to China's entry into the World Trade Organization.

"There's a lot of work to do," before the United States will support China's entry, Mr. Rubin said. He did not elaborate.

His comments came after two days of meetings with Finance Minister Liu Zhongli of China.

Mr. Rubin said, "These meetings weren't designed as a negotiating session, and there were no attempts to move this process forward."

Mr. Liu said his government was prepared to license additional foreign banks to operate in China. But neither Washington nor Beijing gave details on when the licenses would be granted and to which banks. Both countries plan to meet early next year to discuss these issues.

Currently, there are seven branches of four U.S. banks in China. Mr. Liu said more applications would be considered "very soon" on a trial basis to handle local currency business in Shanghai.

The two leaders said their meetings touched on a variety of economic issues, including the widening U.S.-China trade deficit. Mr. Liu blamed the deficit on the differences in calculation of trade balances and on U.S export control of technology sought by Chinese companies.

Mr. Rubin said China was working to restructure its financial system, however, and strengthen financial supervision with a view toward bringing its bank supervision system into line with international standards.

To this end, Mr. Liu reiterated a commitment China made in June to make its currency partly convertible for trade in merchandise and services by year-end.

Under the new policy, China's central bank will scrap restrictions on current account transactions by foreign companies. The bank will also modify existing foreign exchange regulations in an effort to redress grievances aired by foreign banks.

MEDIA MARKETS

Murdoch-Turner Enmity Runs Deep

By Paul Farhi
Washington Post Service



The Associated Press

Camera Press London
Media rivals Ted Turner, left, and Rupert Murdoch.

Their similarities are more striking than their differences, which is the odd thing about these rivals. Both are self-made men, architects of their own planet-spanning media empires, billionaires who like to think of themselves as rebels.

They certainly have this in common: Each seems to loathe the other. Ted Turner calls Rupert Murdoch "slimy," has likened him to Adolf Hitler and jokes — although with Mr. Turner it's hard to tell whether he is really joking — that Mr. Murdoch "may have someone shoot me" on his way to the office.

Mr. Murdoch bites back through proxies. During the baseball World Series last month, his Fox TV network, which was broadcasting the event, avoided all but the most unflattering shots of Mr. Turner, the owner of the Atlanta Braves, which lost the championship series to the New York Yankees. This prompted Mr. Turner's wife, the actress Jane Fonda, to complain publicly about a vendetta.

In response, the New York Post owned by Mr. Murdoch called Ms. Fonda "scatty brained" and ran a front-page headline reading, "Is Ted Turner Nuts? You Decide." To Mr. Turner, who has suffered from manic-depressive disorder, that might qualify as a cheap shot.

The immediate cause of the bad blood is a dispute over a cable-television channel. Mr. Murdoch wants Ted Turner's new employer, Time Warner Inc., to carry Mr. Murdoch's new Fox News Channel on Time Warner's cable-TV system in New York. Time Warner has refused. Suspecting that Mr. Turner is behind the refusal, Mr. Murdoch has sued Time Warner and called on the governor of New York state, George Pataki, and the mayor of New York City, Rudolph Giuliani, to put the squeeze on.

Time Warner, in turn, has sued New York City, saying it used illegal tactics to open up space for Mr. Murdoch's news channel. The first round went to Time Warner when a federal judge sided with the company. If this sounds like a lot of fuss over small potatoes, there are much older scores being settled here. "This is really about two very big guys who can't stand the sight of each other," one New York media lawyer said.

Before Mr. Turner sold his company to Time Warner this autumn — banking $2.2 billion in the process — Turner Broadcasting System Inc. and Mr. Murdoch's News Corp. had become intense competitors in the news, sports and movie businesses.

But business is only part of it: This is personal, and it may have all started with a boat race. In the mid-1970s, Mr. Turner was a brash young entrepreneur who had parlayed his father's advertising business into control of an Atlanta TV station, WTCG. He might have remained an obscure if colorful Southern businessman had it not been for a technological brainstorm. In 1975 Mr. Turner sent the signal of his station — renamed WTBS — up to a satellite, which beamed it back down to receivers across the continent. WTBS revolutionized the cable industry by giving program-starved cable operators a fresh source of movies and sports. Mr. Turner would use the same idea in 1980 to launch Cable News Network.

Mr. Turner was also a world-class yachtsman whose crew had won the America's Cup trophy against Australia

See TURNER, Page 19

CURRENCY & INTEREST RATES

Cross Rates

Nov. 19

	$	£	DM	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.4855	2.825	1.2117	0.3316	0.1712*	—	5.4425*	1.3295	1.5142*	1.256	1.333*
Brussels	31.08	51.945	25.3525	6.8905	3.5828*	18.376	—	34.4225	0.2786	23.12	24.495*
Frankfort	1.5033	2.5161	—	0.2957	0.0994*	0.8916	4.8519*	1.1845	1.3485*	1.1183	1.1881*
London (a)	1.6753	—	2.5177	0.5151	2.5258*	2.1241	51.8982	2.1344	184.5614	2.248	217.8668
Madrid	126.447	211.698	84.158	24.879	8.56*	75.029	4.0822	99.674	113.538*	94.082	—
Milan	1,312.10	2,337.70	1,006.40	297.46	—	894.99	48.877	1,193.00	13.57	1,125.48	11,973
New York (b)	—	1.6757*	1.5855	5.0888	1.5748*	1.689	31.04	1.372	111.61	1.3417	126.78
Paris	5.9825	8.599	3.3827	—	0.306*	3.0158	0.1649	4.0064	4.5698*	3.7888	4.817*
Tokyo	111.45	186.23	74.27	21.97	0.728	66.22	3.6845	87.95	—	83.95	8.882
Toronto	1.3404	2.3472	0.8908	0.2636	0.8888*	0.7945	0.0431*	1.0546	1.2691*	—	1.458*
Zurich	1.2705	2.1211	0.8445	0.2499	0.0842*	0.753	4.0903*	—	1.1386*	0.9479	1.0855*
1 ECU	1.2844	0.7672	1.9219	6.526	1.942.77	2.1646	39.775	1.4284	143.045	1.2266	140.406
1 SDR	1.4585	0.8713	2.1925	7.4126	3,204.04	2.4579	45.1631	1.6531	162.537	1.3538	184.427

Closings in Amsterdam, London, Milan, New York, Paris and Zurich. Rates in other centers: Toronto rates at 3p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	237.53	Mex. peso	7.89	S. Afr. rand	4.639
Australian $	1.3598	Hong Kong $	7.7316	N. Zealand $	1.4065	S. Kor. won	828.20
Austrian sch.	10.582	Hung. forint	159.10	Norw. krone	6.3293	Swed. krona	6.608
Brazil real	1.0276	Indian rupee	35.71	Phil. peso	26.25	Taiwan $	27.50
Chinese yuan	8.3302	Indo. rupiah	2337.10	Polish zloty	2.81	Thai baht	25.44
Czech koruna	26.73	Irish £	0.5972	Port. escudo	151.82	Turkish lira	99037.
Danish krone	5.7735	Israeli shek.	3.2243	Russ ruble	5482.0	UAE dirham	3.6705
Egypt. pound	3.394	Kuw dinar	0.296	Saudi riyal	3.75	Venez. bolív.	470.00
Fin. markka	4.5275	Malay. ring.	2.5218	Sing. $	1.3997		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6732	1.6728	1.6707	Japanese yen	110.98	110.53	110.06
Canadian dollar	1.3414	1.3383	1.3357	Swiss franc	1.2642	1.2607	1.2571
Deutsche mark	1.4997	1.4967	1.4939				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters.

Libid-Libor Rates

Nov. 19

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5¼ - 5⅛	3 - 3⅛	1⅞ - 1¾	6⅛ - 6⅛	3⅛ - 3⅛	⅜ - ½	4⅛ - 4⅛
3-month	5⅛ - 5⅛	3⅛ - 3⅛	1⅞ - 1⅞	6⅛ - 6⅛	3⅛ - 3⅜	⅜ - ½	4⅛ - 4⅛
6-month	5⅛ - 5¼	3⅛ - 3⅛	1⅞ - 1⅞	6⅛ - 6⅛	3⅛ - 3⅛	⅜ - ⅝	4⅛ - 4⅛
1-year	5¼ - 5⅛	3⅜ - 3⅛	2⅛ - 2⅛	6⅜ - 7	3⅛ - 3⅛	⅝ - ⅞	4⅛ - 4⅛

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5⅛	5⅛
90-day CDs dealers	5.37	5.38
180-day CP dealers	5.25	5.25
3 month Treasury bill	5.03	5.02
1-year Treasury bill	5.11	5.12
2-year Treasury bill	5.66	5.66
5-year Treasury note	5.93	5.96
7-year Treasury note	6.03	6.06
10-year Treasury note	6.16	6.19
30-year Treasury bond	6.43	6.46
Merrill Lynch 30-day RA	4.90	4.90
Japan		
Discount rate	0.50	0.50
Call money	0.41	0.41
1-month interbank	0.53	0.53
3-month interbank	0.53	0.53
6-month interbank	0.59	0.59
10-year Govt bond	2.61	2.67
Germany		
Lombard rate	4.50	4.50
Call money	3.08	3.08
1-month interbank	3.11	3.12
3-month interbank	3.18	3.18
6-month interbank	3.19	3.19
10-year Bund	5.80	5.81

Britain		
Bank base rate	6.00	6.00
Call money	5⅝	5⅝
1-month interbank	6⅛	6⅛
3-month interbank	6⅛	6⅛
6-month interbank	6⅛	6⅛
10-year Gilt	7.48	7.50
France		
Intervention rate	3.20	3.20
Call money	3⅛	3⅛
1-month interbank	3⅛	3⅛
3-month interbank	3⅛	3⅛
6-month interbank	3⅛	3⅛
10-year OAT	5.78	5.75

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	378.75	378.25	—0.75
London	378.30	378.20	—0.90
New York	379.90	378.40	—1.30

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

Global Private Banking

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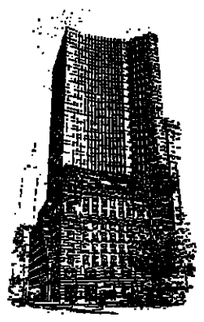
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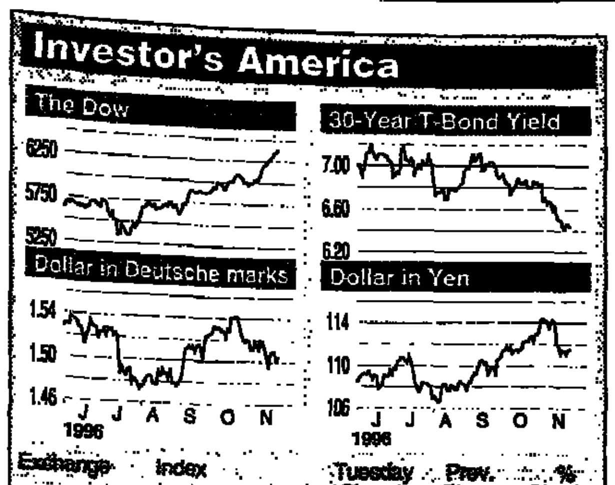
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هكذا من الأصل

THE AMERICAS

Investor's America



Exchange	Index	Tuesday Close	Prev. Close	% Change
NYSE	The Dow	6397.60	6346.91	+0.80
NYSE	S&P 500	742.16	737.02	+0.70
NYSE	S&P 100	716.49	711.56	+0.69
NYSE	Composite	391.80	389.90	+0.49
U.S.	Nasdaq Composite	1260.14	1255.77	+0.35
AMEX	Market Value	584.64	584.18	+0.08
Toronto	TSE Index	5905.55	5872.69	+0.56
São Paulo	Bovespa	65569.98	65349.80	+0.34
Mexico City	Bolsa	3358.16	3366.22	-0.24
Buenos Aires	Merval	607.19	609.28	-0.34
Santiago	IPSA General	5167.57	5173.11	-0.11
Caracas	Capital General	6053.29	6007.69	+0.76

Source: Bloomberg, Reuters — International Herald Tribune

Gates Keeps His Chips on PCs

Microsoft Chief Is a Holdout Against Networks

By Mitchell Martin
International Herald Tribune

LAS VEGAS — There was only one major computer executive at the Comdex trade show this week who was intractably negative about the idea of the network computer, but he is an important one: Bill Gates, chairman of Microsoft Corp., the richest American and a die-hard supporter of powerful personal computers.

"The PC is still the full-screen device that you want to sit next to, edit your e-mail, do your taxes, do your homework; it is the full-scale approach," he said in his address at the show Tuesday.

Network computers, which would be far cheaper and less complex than personal computers, have generated a lot of interest at Comdex, where more than 200,000 industry executives are gathered this week. The network devices would threaten the dominance of Microsoft's programs and the processing chips of its ally Intel Corp., which now set the standards for the computing industry.

Network computers would rely on big remote server computers to store data and do much of the information-processing, rather than keeping all of this power inside one desktop unit. Mr. Gates said some people had wanted to rethink the full-scale PC approach.

"The term network computer is used, but it is a tricky term," he said, because there were different interpretations of it.

Many people, he said, use the term to mean a device similar to a PC but without a hard disk.

"Of course, by eliminating the disk you could save a couple of hundred dollars," he said.

"There have been diskless PCs in the past, and in some special circumstances they have worked very well." One, made by Sony Corp., was fitted in the backs of airline seats so that passengers could interact with a server computer providing in-flight entertainment.

"Beyond the disk," he said, "it's tough to eliminate a lot." Memory and graphics capability, he said, were necessary in any kind of computer, and providing access to remote computers would strain telecommunications networks.

The world's shortage of rapid telecommunications is considered a major drawback to the idea of network computers, even by their proponents. Many of these proponents, he said, were just trying to increase their own sales. Companies such as International Business Machines Corp. and Sun Microsystems Inc. want to sell server computers for the network model.

In his speech, which was more like a university lecture than the Hollywood-influenced presentations that he made to Comdex in the past two years, Mr. Gates referred to the "richness" of the current generation of computers and spoke of making "personal computers more personal" with a variety of enhancements in the near future.

He said these would be largely in the areas of voice and visual recognition, in allowing people to talk to their computers and in intelligent assistance.

Such assistance would, for example, have computers anticipate their owners' desires on the basis of on previous preferences and usage patterns.

DVDs Are a Hit At Comdex Show

International Herald Tribune

These makers are attracting the most attention at the Comdex computer show in Las Vegas:

WHAT'S HOT

• Sony Corp. is displaying its new digital videodisk CD-ROM drive. Manufacturers have been working to establish a platform for the next generation of high-capacity storage. The capacity of the Sony DVD will be 4.7 to 8.5 gigabytes, 12 times that of current CD-ROMs.

• NEC Corp. has developed a line of flat liquid-crystal display color monitors whose quality meets or exceeds that of traditional screens on the market. The 20-inch to 33-inch displays will be available around next March.

Slow-Growth Reports Rally Dow to Record

Compiled by Our Staff From Dispatches

NEW YORK — Stocks surged Tuesday, with the Dow Jones industrial average setting another record, after economic data that pointed to a steadily growing economy with little threat of inflation encouraged the Treasury bond market.

Bond prices rose after the government said the number of new homes begun in October had declined 5.1 percent from September, with the annual rate at its low for a year. The report reinforced other recent signs that business activities may be slowing enough to contain inflationary pressures, such as higher industrial production costs, without an interest-rate increase by the Federal Reserve Board.

"One more link in the economy's chain is weakening," said Joe LaVorgna, a money market economist at Lehman Brothers in New York. "That's a good excuse for people who want to buy bonds."

The price of the benchmark 30-year Treasury bond rose 14/32 point to close at 100 29/32, taking the yield down to 6.43 percent from 6.46 percent Monday.

The Dow Jones industrial average finished up 50.69 points at a record 6,397.60, while gaining issues outnumbered decliners by a 7-to-5 ratio on the New York Stock Exchange.

The most active stock on the Big Board was Kmart, which gained 1⅝ to 11¼ amid speculation that Kohlberg Kravis Roberts & Co., the leveraged-buyout concern that acquired RJR Nabisco Inc. for $26.4 billion in 1989, was buying its shares. The retailer is expected to report break-even results Wednesday.

Other retail shares got a lift from unexpectedly strong earnings reports from Dayton Hudson and Limited.

Dayton Hudson, which gained 1¼, to 37⅜, said its net income was $107 million, up from $44 million a year earlier. Limited's net fell to $159.5 million from $640.6 million, but most of the year-earlier profit came from a gain of $613.5 million from an initial public offering. Its stock finished up ¼ at 17¾.

Microsoft shot up 5½ to a record 155⅞, helping to power the technology sector as the software company introduced an updated version of its Office package of spreadsheet, database and word-processing software.

Hewlett-Packard rose 3 to 52¾ after Merrill Lynch raised its earnings estimates for the computer maker, citing order growth. The forecast outweighed the company's report Monday of earnings below expectations.

"People are looking past the earnings to the growth rate, and that is helping," said Richard Ciardullo of Liberty Investment Management.

Ticketmaster Group shares fell to 14⅛ in their first day of trading on concern that the company would not be able to expand into new businesses and markets. The ticket seller sold 7.2 million shares, or a 32 percent stake, at $14.50.

(AP, Bloomberg, Bridge News)

U.S. STOCKS

Very briefly:

Citicorp Plans $4 Billion Buyback

NEW YORK (Bloomberg) — Citicorp said Tuesday it planned to buy back as much as $4 billion of its shares, stepping up its repurchase plans to absorb billions of dollars in capital.

Citicorp said it would buy back the stock, equal to about 8 percent of the bank's outstanding shares at current prices, through the end of 1998. That is in addition to about $700 million in stock the bank can buy under existing plans.

The announcement is the second buyback expansion since June 1995. The bank had only repurchased stock once before, shortly after the 1987 collapse of the U.S. stock market.

Sony to Take Movie Unit Public

CULVER CITY, California (AP) — The president of Sony Corp., Nobuyuki Idei, confirmed Tuesday that the big electronics maker intended to sell stock in Sony Pictures Entertainment, the parent of Columbia and TriStar pictures.

"But I can't tell you when it will be," Mr. Idei said. He also did not say how large a stake Sony would sell.

The disclosure comes amid rumors that Sony is looking to unload the struggling studio unit. Mr. Idei addressed that too, saying he has "no intention" of putting it on the block.

• **BankAmerica Corp.** *plans to award stock options to 85,000* workers, or 91 percent of its employees, in the next three years as an incentive to increase productivity and improve customer service. Under the plan, 85,000 employees will be granted options to buy 50 to 90 shares twice a year for the next three *years, depending on salary.*

• **General Motors Corp.** plans to sell four Delphi Interior & Lighting Systems plants to a company formed by the investment firm **Joseph Littlejohn & Levy.** Terms were not disclosed.

• **Marvel Entertainment Group Inc.** plans to fire about 115 people, or one-third of the work force at its comic-books business, as it tries to stem mounting losses. *Bloomberg, AP*

European Bank Chief Trims Single-Currency Expectations

By Tom Buerkle
International Herald Tribune

The head of the European Monetary Institute sought Tuesday to damp down expectations that a majority of European Union countries would be ready to participate in a single currency in 1999, saying most governments needed to make further reductions in their deficits and debt.

Speaking in Lisbon to mark the 150th anniversary of the Bank of Portugal, the official, Alexandre Lamfalussy, said EU governments had made significant progress toward meeting the economic criteria for monetary union but added, "We should not, of course, be carried away by waves of optimism, in the same way that previous periods of pessimism seemed exaggerated on the downside."

The monetary institute, which will advise EU leaders on which countries should join monetary union in 1999, will urge that the criteria be applied "in a carefully restrictive way," he said.

The rare public comments by Mr. Lamfalussy were seen by officials and analysts as an effort to reduce expectations in financial markets and in southern European Union capitals that countries such as Italy, Spain and Portugal would be among the first group to launch a single currency in 1999.

Although national officials have made similar comments in recent weeks, particularly in Germany, where many fear a broad monetary union will produce a weak euro — the planned common European currency — the speech by Mr. Lamfalussy was the first such hint from a senior EU official. The setting also was significant, given Portugal's determination to slash its deficit and enter monetary union in the first wave.

"It's a quite clear attempt to try to correct the perhaps excessive optimism in financial markets about the southern countries' participation," an EU official said.

[Prime Minister Costas Simitis of Greece said his country would not be among the first EU states to join the single currency, The Associated Press reported from Athens. He announced such measures as new taxes and the elimination of tax breaks to ensure that Greece could join with a second round of countries.]

Mr. Lamfalussy's comments were in line with a report by the projected European central bank this month that criticized as "generally too slow" the progress being made by governments to bring their deficits below the single-currency ceiling of 3 percent of gross domestic product.

FOREIGN EXCHANGE

■ U.K. Rate Outlook Hits Dollar

The dollar fell against the pound on expectations that British interest rates would rise to cool growth and quell inflation, Bloomberg Business News reported from New York, but the U.S. currency rose against other European currencies.

The pound jumped to $1.6757 from $1.6715. The dollar was also at 1.5055 Deutsche marks, up from 1.5012 DM, and at 111.610 yen, up from 111.525 yen. It rose to 5.0888 French francs from 5.0752 francs and to 1.2720 Swiss francs from 1.2655 francs

Britain last week reported its highest inflation rate in six years, spurring speculation it will increase rates again before year-end.

AMEX

Tuesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AMC	145	18⅞	18¾	18¾	—⅛
ARC	1125	4	3⅞	4	+⅛
ARM F of	340	26⅛	26⅜	26⅛	+⅛
AdvFin	311	1⅝	1 9/16	1⅝	—
AdvMed	169	3 1/16	2 15/16	3	—
AirWat	126	6¾	6⅝	6¾	+1/16
AHoam n	128	14⅛	14⅛	14⅛	—⅛
Alfin	528	1 7/16	1 5/16	1 5/16	—⅛
Alphaln	205	8⅛	7⅝	8⅛	+⅛
Amchi	1833	10⅛	10	10⅛	—
AExpl	1496	15⅛	15	15	—⅛
AIM 85	263	14⅛	14 1/16	14⅛	+⅛
AIM 86	344	13⅝	13⅛	13⅝	+¼
APEIm	150	8⅞	8 9/16	8⅞	+5/16
AScE	209	10¾	10⅝	10¾	—
Ampal	242	4 9/16	4½	4 9/16	+1/16
Ampex n	2320	7⅝	7¼	7⅜	—⅛
Andrea	371	12⅛	11½	11½	+⅛
ArmorH n	154	7⅛	7	7⅛	+⅛
AstLving	1750	15⅜	14½	15¼	+⅝
Audvox	807	5	4¾	4 15/16	—1/16
Autotote	746	1⅜	1 5/16	1⅜	+⅛
Azco	711	1 15/16	1 11/16	1 11/16	—1/16
BAT Ind	611	14¾	14 11/16	14¾	+⅛
BT deoP	411	25¾	25½	25⅝	+⅛
BT Ore	325	25⅝	25½	25¾	+⅛
BanMed	243	35⅛	34⅞	35	+⅛
Bavou	327	2¾	2⅝	2 11/16	—1/16
BemaGold	1833	5⅞	5¾	5⅝	—
BenchE	168	30	29⅞	29¾	+⅛
BenPh	169	2⅝	2½	2⅝	+⅛
BenPh wt	[illegible]	[illegible]	[illegible]	[illegible]	—
Biovail s	1036	29	28¾	28⅞	—⅛
BioReli	103	1	[illegible]	[illegible]	—⅛
BlairCp	551	21⅝	20⅞	20⅞	[illegible]
BlandT n	216	10⅛	9⅝	9 9/16	—9/16
Bogen wt	125	[illegible]	[illegible]	[illegible]	—
Bowmr	[illegible]	[illegible]	[illegible]	[illegible]	—
Bowne	[illegible]	21½	[illegible]	21⅝	—
CET Env s	135	5	4¼	4¼	—¼
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cablvsn	734	28⅛	27⅞	28⅛	[illegible]
Cablvsn pf	423	19⅝	19⅛	19⅛	[illegible]
Calton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cambrex	[illegible]	15⅛	15⅛	15⅛	[illegible]
Cambrs	[illegible]	[illegible]	[illegible]	[illegible]	—
CdnOcg s	959	13⅝	13	13⅝	—
CdnznPs	318	[illegible]	[illegible]	[illegible]	[illegible]
Carmel n	[illegible]	15⅛	15	15	[illegible]
CasAMS	429	16⅛	16⅛	16⅛	[illegible]
Centrnt	673	65⅛	64	65	+1¼
CFCda g	[illegible]	4¼	4	4	[illegible]
ChadThr	[illegible]	15⅛	15⅛	15⅛	[illegible]
ChadCe	165	[illegible]	[illegible]	3⅝	[illegible]
ChesUt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Chesp wt	[illegible]	[illegible]	[illegible]	30	[illegible]
Chief	643	[illegible]	[illegible]	[illegible]	[illegible]
Citfst	[illegible]	9⅛	9	9⅛	[illegible]
CoerD	193	4⅛	4	4	[illegible]
CohenStr	[illegible]	10⅛	10	10⅛	—
Colu	[illegible]	11⅛	11	11	[illegible]
Cominco	460	14⅛	13	13	—1⅛
CmcrA wt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
CmcrMcn n	[illegible]	14⅛	14⅛	14⅛	[illegible]
Compfex	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Crot	[illegible]	11	10⅛	[illegible]	[illegible]
CrnCP B	535	13⅛	13	13⅛	[illegible]
Cyberrnt	374	9⅛	9	9⅛	[illegible]
Cycomgs	461	[illegible]	[illegible]	[illegible]	[illegible]
DI Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Datamet	331	1⅝	1⅛	1⅛	[illegible]
Datarom	[illegible]	8	[illegible]	[illegible]	[illegible]
Daxor	418	15⅛	14⅛	15⅛	[illegible]
DenAmer	[illegible]	4⅛	[illegible]	4⅛	[illegible]
Devrst	123	35⅛	34⅞	35⅛	[illegible]
DiglCT	123	1⅛	1⅛	1⅛	—
Dixon	[illegible]	[illegible]	5⅛	6	[illegible]
Domnly	406	31⅛	31	31⅛	[illegible]
Driefu	147	[illegible]	[illegible]	[illegible]	[illegible]
EZ Serv	346	1⅛	1⅛	1⅛	[illegible]
EchoBay	9399	[illegible]	[illegible]	[illegible]	[illegible]
Edisto	[illegible]	10⅛	9	[illegible]	[illegible]
Edwin	[illegible]	1	[illegible]	1	[illegible]
ElParoE n	1516	5⅛	5⅛	5⅛	[illegible]
Elswth	[illegible]	9⅛	9⅛	[illegible]	[illegible]
Emeritus	[illegible]	16⅛	15⅛	[illegible]	[illegible]
EmerR	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
EmpCar	[illegible]	5⅛	[illegible]	[illegible]	[illegible]
EnzoB	922	19⅛	19⅛	19	[illegible]
Esslone	[illegible]	18⅛	13⅛	13⅛	[illegible]
Equus II	[illegible]	16⅛	16⅛	16⅛	[illegible]
FarmT un	215	4⅛	4⅛	4⅛	[illegible]
Fertsd	[illegible]	35	34⅛	35	+1
FIAus	[illegible]	9⅛	9	9	[illegible]
FAusPr	[illegible]	8⅛	8⅛	8⅛	[illegible]
Filter	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
FlaRck	140	33⅛	33	33⅛	[illegible]
ForstLb	1708	38⅛	37⅛	37⅛	[illegible]
FortPer	446	3⅛	3	3⅛	[illegible]
FrntSel	133	4⅛	4⅛	4⅛	[illegible]
FresEi	349	10⅛	9⅛	10	[illegible]
Fruchy	143	5⅛	5⅛	5⅛	[illegible]
GA Fncl n	218	14⅛	14⅛	14⅛	—
GST Teo	[illegible]	9⅛	9⅛	9⅛	[illegible]
GaylCn	1754	[illegible]	[illegible]	[illegible]	[illegible]
GelmSc	[illegible]	31⅛	31⅛	31⅛	[illegible]
GnAuto	[illegible]	7⅛	[illegible]	[illegible]	[illegible]
GnEmp	106	[illegible]	11⅛	11⅛	—
GenKinet	150	[illegible]	[illegible]	[illegible]	[illegible]
GenvDr	136	15⅛	14⅛	14⅛	[illegible]
GiantFd	1445	[illegible]	[illegible]	35⅛	[illegible]
Glatt	[illegible]	17	16⅛	16⅛	—
GlobSml	[illegible]	11⅛	11⅛	11⅛	[illegible]
Globink	[illegible]	3⅛	3⅛	3⅛	[illegible]
GlVideo	561	1⅛	1⅛	1⅛	—
GldStrR	431	18⅛	17⅛	17⅛	—
GldFd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
GrnStCA	126	17⅛	17⅛	17⅛	[illegible]
GreyLne	6283	4⅛	4⅛	4⅛	[illegible]
GrifGam	[illegible]	20⅛	20⅛	20⅛	[illegible]
Gundle	158	6⅛	6	6	[illegible]
HMGilds	132	17⅛	17	17	[illegible]
HalomeF	317	[illegible]	[illegible]	[illegible]	[illegible]
HalEP	256	8	7⅛	8	[illegible]
Halsey	1093	5⅛	4⅛	5⅛	[illegible]
HalterM n	[illegible]	13⅛	13⅛	13⅛	[illegible]
HampII	328	5⅛	5⅛	5⅛	—
HanvDir	[illegible]	6⅛	6	6⅛	[illegible]
HanvDr	[illegible]	[illegible]	[illegible]	[illegible]	—
Han wtB	6005	[illegible]	[illegible]	[illegible]	—
Harken	1473	[illegible]	[illegible]	[illegible]	—
Hasbro	2486	4[illegible]	[illegible]	4[illegible]	—
HawAir	[illegible]	3⅛	3⅛	3⅛	[illegible]
Hearx n	2534	1⅛	1⅛	1⅛	[illegible]
HomeVil n	1350	17	16⅛	17	[illegible]
HomeV wt	801	[illegible]	[illegible]	[illegible]	[illegible]
Hooprl	202	15⅛	15⅛	15⅛	[illegible]
HungTel	716	12⅛	9⅛	9⅛	[illegible]
ICG Cam	233	19⅛	19	19⅛	[illegible]
IGI	2037	6⅛	5⅛	6	[illegible]
Identix	328	9	8⅛	9⅛	[illegible]
ImpCM n	3195	22	21⅛	21⅛	[illegible]
ImpOil g	973	44⅛	44⅛	44⅛	[illegible]
IneMed	114	12	11⅛	11⅛	—
IntegTc wt	155	[illegible]	[illegible]	[illegible]	[illegible]
IntegSys	175	[illegible]	[illegible]	[illegible]	[illegible]
InterDig	12027	7⅛	[illegible]	[illegible]	[illegible]

Stock	Sales	High	Low	Latest	Chge
echInfrine	342	1 11/16	1⅝	1⅝	+1/16
Intrmagn	172	13⅞	13⅝	13⅞	—⅛
IRIS	264	4⅞	4	4⅝	—
IonLaser	308	11⅛	10⅞	11⅛	+⅛
IvaxCp	16326	12	11⅛	11⅛	—1
JTS Corp	2008	3⅝	3⅜	3⅜	—⅛
JanBell	298	2⅛	2⅛	2⅛	—⅛
Janelnt	218	14¼	13⅞	13⅞	—⅛
KFX Inc	107	6⅞	6⅝	6⅝	+⅛
KatzM	229	10	9⅝	10	+⅛
Keane	1035	51	50⅛	50⅞	—⅛
KeyEng	395	11⅛	10⅞	11⅛	+⅛
KinarkNA	149	5⅜	5	5	—⅛
KogrEq	384	16⅛	16⅛	16¼	+⅛
LXRBiot	329	2⅛	2	2	—
LaBarg	193	6⅞	5⅞	5⅞	—⅛
LsrTech	124	4⅝	4⅛	4⅝	+⅜
LazKap	142	19½	19⅛	19⅜	+⅛
LeHK 99wt	322	7	6⅞	7	+⅛
LehSTC wt	110	6	5⅝	6	+⅛
MAI Sys	248	7⅛	7⅛	7⅛	—⅛
MSB Bcp	261	18⅞	17⅝	18⅞	+1⅛
Magellan	260	19¼	19	19⅛	—
MagnPet	471	4 11/16	4⅝	4⅝	—⅛
Marlton	310	4	3⅞	3⅞	—1/16
MaxmP wt	158	2⅝	2⅛	2⅝	+⅛
MedcR	124	10⅛	9⅝	9⅝	—1/16
Medeva	153	16⅝	16½	16⅝	—
Media	283	30⅛	29⅝	30	+⅛
MediaLog	191	4 11/16	4⅛	4⅝	—⅛
Media	185	5 9/16	5⅜	5 9/16	+1/16
Mendl wt	401	6⅛	6	6⅛	+⅛
Metromda	6187	12⅝	11	11	—1
MichAnt	112	3⅛	3	3	—
MidedRty	188	10½	10⅛	10½	—
MoogA	327	19⅛	18⅞	19	+⅛
MorgnF	781	9/16	7/16	½	—1/16
MSNik 97wt	406	7⅝	7⅜	7⅝	+⅛
MntaseE	373	3⅛	3	3⅛	+1/16
MovieStr	135	¾	11/16	¾	+1/16
MuniMtg n	693	15⅝	15⅜	15½	+⅛
Munvst	452	9⅝	9½	9⅝	+1/16
MunyAZ	235	12⅛	12	12⅛	—
Mversind	152	15⅛	14 15/16	15	—
NTNCom	691	4 1/16	3⅞	3 15/16	—1/16
Nabors	13163	19⅝	18⅝	19½	+⅝
NtPatnt	272	8⅛	8⅛	8⅛	—
NY Times	1356	37⅝	37⅛	37⅝	+⅝
Nordic wt	110	4⅛	4⅛	4⅛	—⅛
NA Vacc	1207	17⅛	16⅞	17⅛	—⅛
Novavx n	342	4	3⅞	3 15/16	+1/16
OSullvnC	134	10⅛	10⅛	10⅛	+⅛
OmniMult	4114	2 11/16	2	2½	+⅛
Oncor	666	3 5/16	3 1/16	3⅛	—
Oncormd	240	3⅛	3⅛	3⅛	—⅛
Organon	1494	19⅛	18⅞	19⅛	+⅛
PC Quote	656	3 15/16	3⅝	3⅝	—⅛
PLC Sys	492	22	21½	21⅝	+⅛
PacGate	267	3⅛	3½	3⅛	+⅛
PanAmC n	187	9⅛	9 9/16	9½	—5/16
ParaNC	687	7⅛	7⅛	7½	—⅛
PegGld	736	10⅛	10⅛	10⅛	—⅛
PenRE	205	23⅛	22⅞	22⅞	+⅛
PeopleTel	209	3⅝	3½	3⅝	—⅛
PhxNet	472	4 9/16	4⅜	4 9/16	—⅛
Phonotel	136	3⅛	3⅛	3⅛	—
PicoPd	152	1⅛	1⅛	1⅛	+⅛
PiedmBcp	338	18⅛	18⅛	18⅛	+⅛
PittRsc	1081	15½	14⅞	15⅛	+⅛
Polymed	106	4⅛	4⅛	4⅛	—
Polyph	898	6 1/16	5⅞	6	—
PortSys s	194	1⅛	1⅛	1½	—⅛
PradLg	524	11⅛	11⅛	11½	+⅛
PrapCT	350	10⅛	9 13/16	9⅞	+1/16
PrvEng	166	17⅞	17⅞	17½	—½
PsycCp	141	6⅛	6	6⅛	—
QC Opt n	858	6½	5⅞	6⅛	+⅝
QC Opt wt	604	1½	1 5/16	1 5/16	—1/16
RLionIrn	190	23⅛	23⅛	23⅛	—⅛
RegalBel	141	18½	18	18⅛	+⅛
RioAl g	103	22⅛	22⅛	22⅛	+⅛
Riser	157	27⅞	27⅞	27½	—⅛
Rogers	163	27⅞	27⅝	27⅞	—
RoyalO g	2022	3⅛	3⅛	3 9/16	—
Rymac	305	2⅛	2⅛	2⅛	—⅛
SabaPet	637	30⅛	29⅝	29⅝	—⅛
SFeGa pf	136	9/16	9/16	9/16	—
SMonBk	108	16⅛	15⅞	16	+⅛
Scheib	373	6⅝	6⅝	6½	—
Scrvctr	233	5½	4⅝	5¼	+½
ShefldMd	506	3⅛	3 1/16	3⅛	+1/16
SloanSup	137	2½	2½	2½	—
SpatialT n	188	4⅝	4⅝	4⅝	—
SpcChm	131	1 1/16	1⅛	1⅛	—1/16
SportsClb	246	3⅛	3	3⅛	+1/16
SPDR	9336	74 21/32	74⅛	74 19/32	+21/32
SP Mid	428	50 11/16	50½	50½	—3/16
StarmCp	119	11	10⅞	10⅞	—⅛
SterlHous	188	8¼	8⅛	8⅛	—⅛
StevlmA	470	1 11/16	1½	1½	—⅛
SubstAbus	831	1 11/16	1 9/16	1⅝	—1/16
Sulcus	384	2⅛	2	2⅛	+1/16
SunNLr	128	1⅛	1 1/16	1⅛	—
SuretvC	118	4⅞	4⅞	4⅞	—⅛
TPC Co	157	9	8⅞	9	—
TSF	126	24⅛	23⅞	24⅛	+⅛
TelDta	793	36⅞	35⅞	36½	+⅜
TexBiotch	866	3 9/16	3½	3½	—1/16
TexMer	777	18⅛	17⅞	18	+⅛
Thermed	1435	21⅛	20⅞	21	+⅛
ThCar s	346	32⅛	31½	32⅛	—⅛
ThmFib s	224	9⅛	9⅛	9½	+1/16
Thrmst	499	33⅛	32⅝	32⅝	—⅝
ThrmRe	196	10½	10	10½	+⅛
TrSpect	157	15⅛	15⅛	15⅛	+⅛
TrVoll s	106	11½	11⅛	11½	+⅛
Thrmotse	1383	21⅛	20⅜	20⅝	+⅛
Thrmotrx	715	36⅛	35⅛	35⅞	+¼
Tastree	1387	3⅞	3 9/16	3⅞	+5/16
TotlPet	652	9 11/16	9 11/16	9 11/16	+1/16
TownCtv	750	9/16	½	½	—
TWA wt	117	5⅝	5½	5⅝	—
TWA	3132	8⅛	8	8	—5/16
TransMed n	203	16⅛	16⅛	16⅛	+⅛
Trnstech	216	4⅞	4⅝	4 15/16	—
TubMex	3517	13⅞	13⅝	13⅝	—⅛
UTI Eng	176	26½	26	26½	+½
Unicob	2686	⅝	½	9/16	—
UnvMbl	465	4 1/16	4	4	—1/16
USBiosci s	1351	10⅛	9 11/16	10½	+5/16
US Cell	419	28⅛	27½	28⅛	+⅛
UnitelV	338	8½	7⅞	8	+⅛
Uranm s	1937	8 1/16	7⅝	7⅝	—1
VKCal	142	12	12	12	—
Viacom	747	37⅛	37⅛	37⅛	—⅛
ViacB	11582	38⅛	37½	37⅝	—⅝
Viac wtC	806	⅞	13/16	13/16	—1/32
Viac wtE	475	3⅛	3 1/16	3 1/16	—1/16
VistaG g	535	1⅛	1⅛	1⅛	—1/16
VoyCO	163	12½	12⅝	12⅝	—
WRIT	305	16½	16⅛	16⅛	—⅛
WelGrd	445	4	3⅞	4	+⅛
WendtBr	127	1⅛	1 1/16	1½	—
WIRET	440	13½	13⅛	13⅛	—⅛
WilshTc	122	1⅛	1⅛	1 5/16	+1/16
WirelsT s	865	10⅝	10	10⅝	+11/16
WEBFra n	280	14 11/16	14⅛	14 11/16	+5/16
WEB Mx n	230	15 9/16	15⅛	15 9/16	+1/16
WEB Ita n	332	15	15	15	—
WEB Jpn n	762	14⅛	14⅛	14⅛	—
WEB Mal n	238	14½	14½	14⅛	—
YCL Ltd	3564	½	½	9/16	—
Xytron	110	1 5/16	1⅛	1 5/16	—

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	6358.84	6397.97	6346.51	6397.60	+50.69
Trans	2239.25	2257.67	2237.10	2257.06	+14.43
Util	233.72	234.70	232.37	234.49	+1.12
Comp	2005.99	2018.57	2003.96	2018.52	+14.41

Standard & Poors

	High	Low	Close	Chg.
Industrials	870.72	865.18	870.69	+5.39
Transp.	544.55	540.32	544.39	+3.22
Utilities	202.05	201.17	201.62	+0.45
Finance	82.05	80.97	82.02	+1.00
SP 500	742.18	736.87	742.16	+5.14
SP 100	716.54	711.33	716.49	+4.93

NYSE

	High	Low	Last	Chg.
Composite	391.80	389.85	391.80	+1.90
Industrials	494.49	492.57	494.48	+1.80
Transp.	351.05	348.86	350.92	+1.74
Utility	240.12	238.84	239.96	+1.12
Finance	348.64	345.14	348.59	+3.33

Nasdaq

	High	Low	Last	Chg.
Composite	1260.14	1254.83	1260.14	+5.37
Industrials	1096.59	1093.53	1095.55	—0.45
Banks	1236.93	1230.39	1236.40	+6.42
Insurance	1388.06	1384.35	1388.06	+3.65
Finance	1535.50	1526.53	1535.19	+9.08
Transp.	897.76	892.01	896.10	—0.11

AMEX

High	Low	Last	Chg.
585.67	583.30	584.64	+0.46

Dow Jones Bond

	Close	Chg.
20 Bonds	104.07	+0.44
10 Utilities	101.12	+0.52
10 Industrials	107.01	+0.35

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
K mart	148054	11¼	9⅞	11¼	+1⅝
TycoToy	83719	11⅝	11	11¼	—⅛
DeutTel n	83467	21⅛	21	21⅜	+⅛
HewlPk s	72049	52¾	50	52¾	+3
IBM	60123	154⅞	146¾	153⅝	+7
BayNtwk s	59875	25½	24⅝	25½	+1½
WalMart	50330	24⅞	24⅜	24⅝	—⅛
PepsiCo s	43279	31⅞	31⅜	31⅜	—⅛
GTE	40174	45⅝	45	45⅝	+⅜
FrontrCp	38505	29	27⅛	27⅜	—3⅝
ChaseM	36643	92⅝	90⅛	92½	+3
AT&T s	35730	37⅞	37	37⅛	—
Motorola	35351	55⅞	53⅝	55⅝	+1⅝
Compaq	32307	80⅝	76⅛	80⅝	+4⅛
Lucent n	31642	51⅞	49⅝	51¾	+1⅝

Nasdaq

	Vol.	High	Low	Last	Chg.
Intel	111964	127	115	120⅝	+5⅝
Microsoft	64833	155⅞	150⅛	155⅞	+5½
Cisco s	61679	65⅛	63⅜	65	+1⅝
DellCpt	59754	97¾	89⅜	97⅞	+8⅛
SunMics s	54491	58⅞	56⅜	57	—1⅛
Intel wt	44683	82⅞	76	82⅞	+5¾
MCI	44243	28⅞	28⅛	28⅝	—⅛
Radius	41643	1⅛	⅝	⅞	[illegible]
Ascend	40393	69⅞	66⅞	67⅝	—1⅛
Staples	35612	20⅞	20⅛	20⅝	+⅜
Cortex	34366	7⅞	5⅛	6⅞	+1⅜
TeleCmA	33862	13⅝	13⅛	13⅛	—⅛
Comc sp	32458	16⅞	16½	16⅝	—⅛
WorldCm s	31369	24⅛	23⅞	23⅞	—¼
S3 Inc	31209	18	16⅝	17⅞	+1

AMEX

	Vol.	High	Low	Last	Chg.
IvaxCp	16326	12	11⅛	11⅛	—1
Nabors	13163	19⅝	18⅝	19½	+⅝
InterDig	12027	7⅞	7	7⅛	+1⅛
ViacB	11582	38⅛	37½	37⅝	—⅝
EchoBay	9399	7⅞	7⅜	7½	—⅛
SPDR	9336	74 21/32	74⅛	74 19/32	+21/32
ImpCM n	8195	22	21⅜	21⅜	—⅝
DI Ind	7298	2⅝	2⅜	2½	—
GreyLne	6283	4⅞	4⅛	4 9/16	+1/16
Metromda	6187	12⅝	11	11	—1

Trading Activity

NYSE

	Close	Prev.
Advanced	1441	1174
Declined	1039	1219
Unchanged	851	915
Total issues	3331	3308
New Highs	227	175
New Lows	17	25

AMEX

	Close	Prev.
Advanced	301	249
Declined	258	287
Unchanged	213	223
Total issues	772	759
New Highs	42	33
New Lows	15	18

Nasdaq

	Neon	Prev. Close
Advanced	1634	1897
Declined	1796	2303
Unchanged	2296	1721
Total issues	5726	5716
New Highs	102	152
New Lows	72	118

Market Sales

	Today Close	Prev. cons.
NYSE	454.41	475.62
Amex	21.20	24.49
Nasdaq	493.40	492.94

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Cross TimbrsRyity	-	.1417	11-29	12-13
Forest Pdcts Inc	g	2.20	12-16	12-20
Permian BsnRylty	-	.0503	11-29	12-13
Salomon Bros Fd	c	1.675	12-2	12-13
c- includes .075 from income and 1.60 from capital gains.				
SanJuan Bas Rylty	-	.0486	11-29	12-13
WestpacBkg ADR	b	.663	1-3	2-6
Will Corroon PLC	b	.1711	12-3	1-9
STOCK SPLIT				
Arbor Drugs 3 for 2 split.				
Consolidated Strs 5 for 4 split.				
Dewry Inc 2 for 1 split.				
Harsco Corp 2 for 1 split.				
Tele Communicat A 1 share of TCI Satellite Entertainment Inc Ser A for 10 split.				
Tele Communicat B 1 share of TCI Satellite Entertainment Inc Ser B stk for 10 split.				
STOCK				
Del Glbl Tech	-	3%	12-4	12-23
INCREASED				
Arbor Drugs	Q	.085	12-10	1-7
Frontier Corp	Q	.2175	1-15	2-3
Harsco Corp	Q	.40	1-15	2-14
Independ Bncp	Q	.0875	12-2	12-16
Natl Healthinvest	Q	.74	12-30	2-10
Park NatlCp OH.	Q	.40	12-6	1-2
Selas Corp	Q	.065	12-2	12-20
SPECIAL				
CNB Financial	-	.12	11-29	12-10
Property Cap Tr	-	1.00	12-12	12-23
INITIAL				
Bader Intl n	-	.2825	12-11	1-2
YEAREND				
Gen Employment	-	.06	12-16	1-17
REDUCED				
Prop Capital Tr	Q	.09	12-12	12-23
REGULAR				
Chemical Fncl	Q	.20	12-2	12-12
Ferrell Gas Ptnrs	Q	.50	11-30	12-14
Genuine Parts	Q	.335	12-6	1-2
Marion Cap Hldg	Q	.20	11-29	12-13
Ohio Edison	Q	.375	12-6	12-31
PHH Corp	Q	.19	1-10	1-31
Reynolds Metals	Q	.35	12-2	1-2
Weyco Group	Q	.22	11-29	1-2

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y - ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Nov. 19, 1996

	High	Low	Close	Chge	Opint
Grains					
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	2.67½	2.64½	2.65¼	—0.00¾	93,668
Mar 97	2.70¼	2.67½	2.67¾	—0.01½	113,303
May 97	2.74	2.73¼	2.73¾	—0.01¼	44,543
Jul 97	2.78¼	2.75½	2.76	—0.01¼	41,343
Sep 97	2.72	2.70	2.70	—0.01¾	5,085
Est. sales N.A. Mon's. sales 72,376					
Mon's open int 331,769 off 6116					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Dec 96	239.50	236.20	236.40	—2.50	26,912
Jan 97	229.20	226.50	226.70	—1.20	19,479
Mar 97	222.80	220.50	220.90	—0.90	28,370
May 97	218.70	216.50	216.80	—0.40	10,696
Jul 97	218.50	216.10	216.70	—0.40	7,325
Aug 97	217.50	215.70	215.70	—0.80	1,880
Est. sales N.A. Mon's. sales 26,577					
Mon's open int 99,336 off 1190					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Dec 96	23.63	23.13	23.16	—0.47	30,150
Jan 97	23.85	23.40	23.46	—0.42	23,435
Mar 97	24.17	23.75	23.80	—0.39	19,777
May 97	24.45	24.10	24.10	—0.39	11,356
Jul 97	24.68	24.35	24.40	—0.36	5,773
Aug 97	24.72	24.42	24.44	—0.31	1,488
Est. sales N.A. Mon's. sales 17,994					
Mon's open int 94,483 off 2041					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Nov 96	7.14¾	7.03½	7.05½	—0.05¼	610
Jan 97	7.04½	6.95	6.95½	—0.07¾	73,127
Mar 97	7.03¾	6.95	6.95½	—0.06¼	34,233
May 97	7.05	6.97	6.97¾	—0.05	18,816
Jul 97	7.07	6.99½	7.00	—0.03½	15,573
Est. sales N.A. Mon's. sales 53,873					
Mon's open int 154,154 off 1003					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	3.99	3.92¼	3.97¼	+0.03¾	19,976
Mar 97	3.87	3.81½	3.84¼	—0.00¼	25,439
May 97	3.63	3.58½	3.59	—0.02½	3,905
Jul 97	3.46½	3.41	3.41½	—0.03	12,416
Est. sales N.A. Mon's. sales 14,221					
Mon's open int 62,370 off 777					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Dec 96	68.35	67.45	67.75	—0.32	29,015
Feb 97	64.53	64.10	64.30	+0.08	24,048
Apr 97	66.87	65.70	65.87	+0.02	14,331
Jun 97	63.85	63.50	63.60	+0.03	7,209
Aug 97	63.15	62.85	62.90		6,999
Oct 97	65.42	65.45	65.47	+0.05	4,312
Est. sales 15,013 Mon's. sales 16,957					
Mon's open int 86,883 up 622					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Nov 96	64.80	64.60	64.60	—0.12	1,731
Jan 97	67.75	67.32	67.40	+0.13	5,687
Mar 97	66.97	66.57	66.75	+0.10	3,313
Apr 97	67.00	66.62	66.90	+0.15	1,488
May 97	67.10	66.77	66.97	+0.02	1,972
Sep 97	67.75	67.60	67.70	+0.10	201
Est. sales 1,676 Mon's. sales 1,577					
Mon's open int 14,893 off 51					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Dec 96	58.85	58.10	58.50	+0.25	11,472
Feb 97	76.97	76.20	76.80	+0.18	10,881
Apr 97	72.20	71.40	72.00	+0.20	4,387
Jun 97	75.30	74.75	74.90	—0.17	4,036
Jul 97	72.47	71.90	72.40	—0.10	1,377
Aug 97	69.70	68.75	68.95	—0.15	845
Est. sales 7,446 Mon's. sales 7,845					
Mon's open int 33,480 up 354					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 97	78.05	76.05	76.62	—0.25	4,433
Mar 97	77.80	75.60	76.15	—0.17	715
May 97	77.30	76.00	77.10	+0.15	468
Jul 97	77.25	74.80	76.90	—1.10	362
Aug 97			74.90		57
Est. sales 2,057 Mon's. sales 2,857					
Mon's open int 6,035 up 113					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Dec 96	1336	1305	1334	+22	700
Mar 97	1379	1352	1378	+20	43,204
May 97	1402	1373	1401	+23	9,857
Jul 97	1418	1392	1418	+24	7,369
Sep 97	1435	1410	1433	+23	6,484
Est. sales 7,928 Mon's. sales 4,192					
Mon's open int 77,438 up 224					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 96	122.70	119.75	122.25	+2.70	2,387
Mar 97	114.40	112.35	113.95	+1.30	17,426
May 97	110.70	109.40	110.50	+1.05	5,071
Jul 97	109.25	108.00	109.00	+1.20	1,145
Est. sales 5,337 Mon's. sales 9,850					
Mon's open int 27,546 off 59					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 97	10.71	10.50	10.69	+0.23	85,100
May 97	10.74	10.57	10.72	+0.18	30,558
Jul 97	10.65	10.49	10.64	+0.16	19,447
Oct 97	10.63	10.49	10.63	+0.15	11,898
Est. sales 36,536 Mon's. sales 7,403					
Mon's open int 152,403 off 446					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Jan 97	101.20	96.50	97.15	—3.85	11,815
Mar 97	103.90	99.50	100.20	—3.65	6,377
May 97	106.50	102.80	102.90	—3.70	2,382
Jul 97	108.10	106.00	105.60	—3.50	626
Est. sales N.A. Mon's. sales 1,576					
Mon's open int 22,496 off 55					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Nov 96			378.50	—1.20	
Dec 96	379.90	378.20	378.40	—1.30	68,226
Jan 97			379.30	—1.30	
Feb 97	381.80	380.00	380.20	—1.40	27,452
Apr 97	383.80	382.80	382.20	—1.40	13,042
Jun 97	385.30	384.20	384.40	—1.40	12,865
Aug 97			386.60	—1.40	5,043
Oct 97			388.90	—1.50	1,812
Est. sales N.A. Mon's. sales 23,039					
Mon's open int 174,548 off 2162					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Nov 96	108.00	106.25	107.40	+0.85	2,696
Dec 96	107.60	104.50	106.25	+0.60	24,004
Jan 97	104.90	103.60	104.75	+0.60	1,987
Feb 97	103.50	103.00	103.25	+0.60	1,119
Mar 97	102.10	100.20	101.60	+0.50	14,492
Apr 97			100.50	+0.35	588
May 97	99.60	98.20	98.95	+0.25	4,066
Jun 97			98.05	+0.15	745
Jul 97	97.50	96.75	97.20	+0.10	3,336
Est. sales N.A. Mon's. sales 13,861					
Mon's open int 64,976 up 872					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Nov 96			486.6	—1.0	4
Dec 96	488.5	485.5	487.3	—1.0	48,386
Jan 97			489.2	—1.1	26
Mar 97	496.0	493.0	494.3	—1.2	22,187
May 97	500.0	499.5	498.7	—1.2	6,860
Jul 97	505.0	503.0	503.1	—1.2	6,045
Sep 97			508.0	—1.2	3,084
Dec 97	515.5	515.5	514.9	—1.2	2,943
Est. sales. N.A. Mon's. sales 28,089					
Mon's open int 91,463 off 473					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jan 97	388.50	386.20	386.50	—2.30	17,359
Apr 97	391.50	389.00	389.80	—2.30	8,446
Jul 97			391.50	—2.30	993
Oct 97			395.20	—2.30	136
Est. sales N.A. Mon's. sales 653					
Mon's open int 26,934 off 171					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1429½	1430½	1410½	1411½
Forward	1453.00	1454.00	1435.00	1436.00
Copper Cathodes (High Grade)				
Spot	2369.00	2374.00	2225.00	2235.00
Forward	2214.00	2215.00	2120.00	2125.00
Lead				
Spot	691.00	692.00	715½	716½
Forward	701½	702½	724.00	725.00
Nickel				
Spot	6765.00	6775.00	6950.00	6960.00
Forward	6870.00	6875.00	7055.00	7060.00
Tin				
Spot	6010.00	6020.00	6030.00	6040.00
Forward	6030.00	6035.00	6050.00	6055.00
Zinc (Special High Grade)				
Spot	1035½	1036½	1039½	1040½
Forward	1059½	1060.00	1060.00	1061.00

	High	Low	Close	Chge	Opint
Financial					
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Dec 96	95.00	94.98	94.99	—0.01	2,777
Mar 97	95.02	94.99	94.99	+0.01	2,893
Jun 97	94.92	94.90	94.90	+0.02	1,586
Jun 98	94.92	94.92	94.92	+0.04	1,586
Est. sales N.A. Mon's. sales 388					
Mon's open int 7,274 up 19					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	108-005	107-245	107-295	+ 035	139,906
Mar 97	107-24	107-16	107-205	+ 035	13,037
Jun 97			107-12	+ 04	148
Est. sales 35,800 Mon's. sales 21,832					
Mon's open int 153,091 off 3010					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	110-27	110-15	110-24	+ 05	242,361
Mar 97	110-26	110-14	110-22	+ 06	43,909
Jun 97	110-03	110-01	110-02	+ 06	3,864
Est. sales 87,664 Mon's. sales 57,923					
Mon's open int 310,135 off 4239					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 96	115-12	114-20	115-07	+ 12	392,386
Mar 97	114-31	114-09	114-26	+ 12	72,708
Jun 97	114-14	113-27	114-11	+ 12	10,193
Sep 97	113-08	113-27	113-28	+ 11	2,909
Est. sales 380,000 Mon's. sales 239,465					
Mon's open int 458,618 off 7853					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 97	128.06	127.84	128.04	+0.18	171,019
Mar 97	127.96	127.78	127.94	+0.18	50,498
Jun 97	126.76	126.56	126.74	+0.20	7,077
Est. volume: 112,037. Open int.: 228,794 up 1,538.					

	High	Low	Close	Chge	Opint
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Dec 96	94.520	94.500	94.500		402,495
Jan 97	94.550	94.530	94.530		5,418
Feb 97	94.530	94.510	94.530	+20	99,499
Mar 97	94.530	94.490	94.520	+10	378,878
Jun 97	94.450	94.410	94.420	+10	287,383
Mar 00	93.610	93.580	93.600	+30	39,094
Jun 00	93.550	93.520	93.540	+30	35,698
Sep 00	93.510	93.470	93.500	+40	29,429
Est. sales N.A. Mon's. sales 228,430					
Mon's open int 2,372,432 off 8399					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 96	1.6766	1.6688	1.6748	+48	61,116
Mar 97	1.6730	1.6686	1.6708	+48	1,843
Jun 97			1.6658	+48	1,365
Sep 97			1.6600	+48	12
Est. sales N.A. Mon's. sales 11,211					
Mon's open int 64,336 up 230					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 96	.7474	.7450	.7469	+4	59,335
Mar 97	.7518	.7495	.7514	+4	5,739
Jun 97	.7562	.7541	.7555	+4	10,750
Sep 97			.7590	+4	3,267
Est. sales N.A. Mon's. sales 25,137					
Mon's open int 79,068 off 5408					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 96	.6677	.6647	.6652	—18	65,613
Mar 97	.6711	.6685	.6690	—18	5,590
Jun 97	.6742	.6733	.6728	—19	2,759
Sep 97			.6766	—19	110
Est. sales N.A. Mon's. sales 19,880					
Mon's open int 74,072 up 4871					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 96	.009020	.008979	.008994	—6	66,459
Mar 97	.009133	.009100	.009108	—6	3,585
Jun 97	.009243	.009220	.009222	—6	778
Est. sales N.A. Mon's. sales 13,739					
Mon's open int 70,849 up 815					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 96	.7917	.7878	.7888	—21	48,773
Mar 97	.7983	.7943	.7954	—21	3,748
Jun 97	.8042	.8016	.8020	—20	691
Est. sales N.A. Mon's. sales 22,004					
Mon's open int 53,212 off 846					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Dec 96	96.53	96.48	96.52	+0.02	46,366
Mar 97	96.49	96.42	96.48	+0.04	57,798
Jun 97	96.44	96.38	96.43	+0.03	31,225
Sep 97	96.37	96.33	96.36	+0.01	18,906
Dec 97	96.26	96.22	96.25	+0.01	12,743
Mar 98	96.08	96.05	96.07	+0.01	11,404
Jun 98	95.88	95.84	95.88	+0.03	9,571
Sep 98	95.62	95.58	95.61	+0.03	8,538
Dec 98	95.34	95.33	95.34	+0.03	8,067
Mar 99	95.08	95.05	95.07	+0.02	9,462
Jun 99	94.85	94.83	94.84	+0.03	2,949
Sep 99	94.60	94.58	94.59	+0.02	2,713
Est. volume: 44,338. Open int.: 219,142 up 2,876.					
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Dec 96	73.00	72.00	72.42	+0.13	12,115
Mar 97	75.08	73.87	74.70	+0.03	20,433
May 97	76.15	75.25	75.56	+0.13	10,807
Jul 97	76.80	76.85	76.40	+0.25	6,901
Oct 97	76.95	76.55	76.60	+0.05	1,262
Dec 97	76.80	76.55	76.70	+0.10	5,729
Est. sales N.A. Mon's. sales 11,947					
Mon's open int 56,985 off 1870					
HEATING OIL (NMER) 42,000 gal - cents per gal					
Dec 96	73.90	71.20	73.50	+1.65	35,829
Jan 97	73.20	70.85	72.80	+1.47	40,262
Feb 97	70.95	69.35	70.80	+1.32	17,421
Mar 97	67.65	65.95	67.35	+1.07	10,309
Apr 97	63.75	62.70	63.55	+1.07	6,567
May 97	60.60	60.55	60.80	+0.82	3,238
Jun 97	59.05	58.60	59.85	+0.92	3,801
Nov 97	59.30	59.30	59.30	+0.37	1,098
Dec 97	59.70	59.70	59.70	+0.37	3,382
Jan 98	59.85	59.85	59.85	+0.37	1,885
Est. sales N.A. Mon's. sales 23,429					
Mon's open int 132,299 up 1915					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Dec 96	24.53	23.72	24.44	+0.56	44,535
Jan 97	24.22	23.50	24.18	+0.52	83,609
Feb 97	23.95	23.25	22.89	+0.52	41,093
Mar 97	23.52	22.90	23.50	+0.49	25,110
Apr 97	23.06	22.54	23.05	+0.41	19,271
May 97	22.65	22.19	22.65	+0.38	14,336

	High	Low	Close	Chge	Opint
Jun 97	22.25	21.83	22.25	+0.35	16,737
Jul 97	21.90	21.56	21.84	+0.28	13,304
Aug 97	21.55	21.40	21.50	+0.21	11,106
Sep 97	21.25	21.02	21.22	+0.20	17,581
Oct 97	21.00	20.90	21.00	+0.18	7,955
Nov 97	20.75	20.56	20.75	+0.13	7,967
Dec 97	20.63	20.58	20.63	+0.20	23,620
Est. sales N.A. Mon's. sales 72,903					
Mon's open int 391,887 off 1672					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Dec 96	3.330	2.970	3.265	+287	33,571
Jan 97	3.190	2.900	3.158	+242	39,025
Feb 97	2.812	2.670	2.800	+138	16,793
Mar 97	2.528	2.450	2.488	+68	11,445
Apr 97	2.250	2.210	2.245	+50	6,874
May 97	2.165	2.130	2.135	+30	5,735
Jun 97	2.125	2.090	2.100	+25	4,996
Jul 97	2.110	2.085	2.090	+20	4,932
Aug 97	2.100	2.080	2.090	+20	4,736
Sep 97	2.105	2.060	2.070		4,564
Oct 97	2.100	2.085	2.090	+20	3,990
Est. sales N.A. Mon's. sales 48,795					
Mon's open int 161,282 up 6282					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Dec 96	67.50	65.50	67.30	+1.53	20,857
Jan 97	65.55	63.90	65.25	+1.11	20,367
Feb 97	65.25	64.20	65.00	+1.06	8,874
Mar 97	65.20	64.70	65.10	+0.76	4,297
Apr 97	67.10	67.10	67.10	+0.91	3,107
May 97	66.60	66.60	66.60	+0.86	1,468
Est. sales N.A. Mon's. sales 29,542					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Dec 96	222.50	217.75	221.75	+ 3.00	24,536
Jan 97	218.50	214.50	217.75	+ 2.00	30,281
Feb 97	217.50	209.00	211.25	+ 1.75	10,083
Mar 97	203.25	201.75	203.00	+ 1.00	6,538
Apl 97	194.75	194.00	195.00	+ 0.50	4,462
May 97	190.00	189.75	190.00	+ 0.75	2,630
Jun 97	186.00	185.00	186.25	+ 1.25	7,431
Jul 97	N.T.	N.T.	184.75	+ 1.25	665
Aug 97	N.T.	N.T.	184.25	+ 1.25	614
Sept 97	N.T.	N.T.	183.75	+ 1.25	230
Oct 97	N.T.	N.T.	183.75	+ 1.25	348
Est. sales: 14,226. Open int.: 89,408 up 202					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Jan 97	23.48	22.93	23.38	+0.51	75,483
Feb 97	23.00	22.50	22.92	+0.46	29,230
Mar 97	22.45	22.02	22.45	+0.52	28,979
Apr 97	21.90	21.54	21.92	+0.49	9,111
May 97	21.29	21.05	21.40	+0.49	4,948
June 97	20.85	20.60	20.96	+0.49	9,220
July 97	20.46	20.27	20.61	+0.49	6,696
Aug 97	20.20	20.00	20.34	+0.48	1,882
Sep 97	19.75	19.75	20.10	+0.48	4,938
Oct 97	N.T.	N.T.	19.88	+0.46	1,763
Est. sales: 29,715. Open int.:174,351 off 1,127					
Stock Indexes					
S&P COMP. INDEX (CMER) 500 x index					
Dec 96	744.95	739.00	744.30	+3.95	191,442
Mar 97	751.50	746.80	750.05	+3.00	11,726
Est. sales N.A. Mon's. sales 82,967					
Mon's open int 208,845 off 2378					
CAC 40 (MATIF) FF200 per index point					
Nov 96	2245.0	2227.0	2244.0	+13.00	22,999
Dec 96	2249.0	2233.0	2248.5	+12.50	19,315
Jan 97	2245.5	2242.0	2253.5	+12.50	1,141
Mar 97	2255.5	2255.5	2265.5	+13.00	6,024
Jun 97	N.T.	N.T.	2232.0	+13.00	165
Sep 97	2234.0	2232.0	2242.0	+12.50	5,605
Mar 98	N.T.	N.T.	2282.0	+13.00	3,755
Sep 98	N.T.	N.T.	2267.0	+13.00	660
Est. volume: 10,140. Open int.: 59,664 up 961.					

Commodity Indexes

	Close	Previous
Moody's	1,431.40	1,433.70
Reuters	1,865.40	1,870.60
D.J. Futures	146.99	147.53
CRB	245.52	244.47

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EUROPE

Euro Disney Facing Debt Pinch Even as Profit Rockets 76%

Compiled by Our Staff From Dispatches

PARIS — Euro Disney SCA's net profit jumped 76 percent in the past year, helped by record attendance at its Disneyland Paris theme park, but the debt-laden company said Tuesday it was not yet out of the woods.

Euro Disney's profit rose to 202 million francs ($39.7 million) in the year that ended Sept. 30, from 115 million francs a year ago. A 9 percent increase in revenue, to 4.97 billion francs, more than offset rising costs and finance charges on its debt of 15.10 billion francs.

But Philippe Bourguignon, chairman of Euro Disney, said the company might hit snags in the next year as interest payments on its debt increase by 200 million francs. The company had 103 million francs in lease and financial charges in the 1996 financial year.

On top of that, starting in the 1988 financial year, royalties and management fees to Walt Disney Co., which owns 39 percent of Euro Disney, will be reinstated.

"Persistent weakness in the economy, constant pressure on our prices and the strong increase in financial charges constitute several real challenges for the future, particularly in 1997," Mr. Bourguignon said.

The warning sent Euro Disney's stock, which had rallied sharply Monday before the results, falling on Tuesday. On the Paris Bourse, Euro Disney shares ended at 11.40 francs, down 5 centimes.

Mr. Bourguignon said the company would not seek to restructure its debt again. He said Euro Disney would try to increase revenue through marketing programs and alliances with transportation companies to push package holidays at the park, located near Paris.

Attendance at the park rose 9 percent over the financial year, to 11.7 million visitors. A third of the visitors had been to the park before.

Euro Disney, which had losses of more than 7 billion francs in its first two years, was profitable for the first time last year after slashing its entry prices and adding new attractions. *(Reuters, Bloomberg)*

Holzmann to Sell Real-Estate Assets

Bloomberg Business News

FRANKFURT — Philipp Holzmann AG said Tuesday it would sell a package of real estate to try to turn the company around after it ran a loss last year on its real-estate portfolio.

The construction company said it would sell 4,000 apartments built in the 1950s and 1960s throughout Western Germany.

Although Holzmann would not disclose the terms of the sale, it said it expected the profit to strengthen its balance sheet and offset most of the costs of a reorganization initiated after the loss last year.

Holzmann had a net loss of 360 million Deutsche marks ($238.9 million) in 1995 because of charges recorded after a re-evaluation of its property portfolio.

This month, the company said it planned to sell assets and cut costs by about 500 million DM to achieve a profit by 1998.

The measures will include the sale this year and next of about 2 billion DM of real-estate projects.

Pulling the Rug Out on Abuse

Swiss Mail-Order House Combats Child Labor

By John Tagliabue
New York Times Service

LAUSANNE, Switzerland — Listening to the radio two years ago, Jacques Zwahlen heard news that led him to believe that a new venture designed to lift his company like a magic carpet might also have the potential for a crash landing.

Mr. Zwahlen's company, Veillon SA, one of Switzerland's largest mail-order houses, had just added Oriental rugs to its selection of clothing and home textiles.

The news was that Ikea, the Swedish home-furnishing chain, had been pilloried in the Swedish media for selling carpets that had been made by child labor.

Ikea, whose stores are scattered around the globe, weathered the storm. But Mr. Zwahlen was not so sure that, faced with a similar charge, Veillon would survive.

Thus, with the help of child-labor specialists and after discussions with his buyers, he adopted a code of conduct to ensure that Veillon would offer Oriental rugs made only by adults who were not working under coercion.

In the United States, several companies have found themselves embarrassed by charges that some of their products had been made by child labor. But in Europe, the problem that has attracted the most attention is that of children making Oriental rugs. European foundations specializing in child welfare often compete for programs to monitor textile and carpet manufacturing in the developing world.

Last year, several Swiss rug retailers and charitable foundations established the Foundation for a Just Trade in Oriental Rugs, known as STEP for its acronym in German, which endorses companies that contribute money based on rug sales to a fund that tries to stamp out child labor.

In Germany, officials have established a labeling plan called Rugmark to guarantee that carpets from India are not made by small children who have been forced to tend looms.

But Mr. Zwahlen was not convinced that a label provided enough assurance that no child labor had been involved in a country such as India, where there are 200,000 to 600,000 carpet looms. Rugmark officials concede that as of June they had inspected only about 7,000 Indian looms. The danger, Mr. Zwahlen says, is that Rugmark's label "gives the customer in Europe a sense of good conscience" that may or may not be warranted.

Determined to find a different approach, he consulted child-labor specialists at the International Labor Organization, which is based in Geneva, and formulated a list of conditions that his suppliers in developing countries would have to accept.

Among them, Veillon demanded to know the addresses of manufacturing sites and asked for the right to visit them unannounced, and it required assurances that laborers had not been forced to work, that they had suffered no injuries from the work and that they had been allowed to leave the workshop's premises when their day's labor was done.

The result was that some wholesale suppliers resisted the standards, and only one of four suppliers in Switzerland ultimately accepted the conditions. The others, however, were simply dropped as Mr. Zwahlen stuck to his guns.

Italy Plans New Tax to Cut Deficit

Compiled by Our Staff From Dispatches

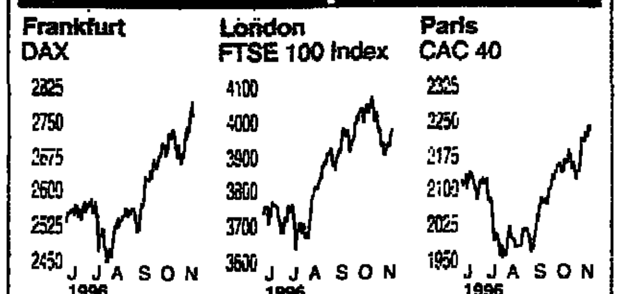
ROME — Prime Minister Romano Prodi said Tuesday that Italy planned to raise 12.5 trillion lire ($8.3 billion) through a special tax aimed at helping the country cut its budget deficit so it can join the planned single European currency.

Mr. Prodi said 5.5 trillion lire would be collected through higher income taxes, 3.5 trillion lire would come from taxes on pension bonuses that are paid by companies to their employees, 2.5 trillion lire from the accelerated collection of taxes not yet paid, and 1 trillion lire would be saved through the renegotiation of the foreign debt.

Funds raised from the so-called tax for Europe plan will be applied to reducing the government deficit to 3 percent of gross domestic product next year in order to meet the criteria laid out by the Maastricht treaty for joining a single currency.

The plan was immediately assailed by business groups as an accounting gimmick that would narrow the deficit in an artificial and temporary way. *(Bloomberg, AFX)*

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	EOE	609.46	610.04	-0.10
Brussels	Stock Exchange	10,257.98	10,260.32	-0.02
Frankfurt	DAX	2,764.09	2,763.84	+0.01
Copenhagen	Stock Market	448.59	449.72	-0.25
Helsinki	HEX General	2,354.28	2,369.94	-0.66
Oslo	OBX	503.65	500.05	+0.72
London	FTSE 100	3,978.10	3,964.50	+0.34
Madrid	Stock Exchange	390.81	389.78	+0.26
Milan	MIBTEL	10,415.00	10,316.00	+0.96
Paris	CAC 40	2,240.05	2,226.95	+0.59
Stockholm	SX 16	2,349.20	2,351.92	-0.12
Vienna	ATX	1,081.14	1,084.45	-0.31
Zurich	SPI	2,486.55	2,483.67	+0.12

Source: Telekurs — International Herald Tribune

Very briefly:

- **Banco di Napoli SpA** attracted letters of interest from six Italian and foreign banks, which have until Dec. 2 to bid for the Italian Treasury's 60 percent stake in the loss-plagued bank.
- **Italy** is considering offering fiscal and investment incentives to lift auto sales, the trade minister said.
- **France** will issue a decree to force Jean-Jacques Bonnaud to resign as chairman of **Groupe des Assurances Nationales.** He had ignored his firing by the finance minister after last week's delay in the privatization of the state-controlled **Credit Industriel & Commercial,** a unit of GAN.
- **Deutsche Bank AG** is offering its services over the Internet, allowing customers to transfer money and view account balances 24 hours a day. Future on-line services are to include buying and selling of securities. Fees for on-line transactions are to be lower than those on conventional bank services.
- **Granada Group PLC** sold the Hyde Park Hotel in London for £86 million ($143.7 million) to the Mandarin Oriental International unit of Jardine Matheson Holdings Ltd.
- **Allied Colloids Group PLC** will buy CPS Chemical Co. of the United States for $390 million and issue 153 million new shares to help finance the purchase. *Bloomberg, Reuters, AFP*

WORLD STOCK MARKETS

Tuesday, Nov. 19
Prices in local currencies.
Telekurs

Amsterdam
EOE Index: 609.46 / Previous: 610.04

	High	Low	Close	Prev.
ABN-AMRO	105.90	105.30	105.80	105.40
Aegon	95.30	94.10	94.10	94
Ahold	107.20	104.70	105.70	106.40
Akzo Nobel	219.80	216.20	216.90	219.20
Baan Co.	61.10	59.60	60.60	59.60
Bols Wess cva	32.30	31.60	31.90	32.30
CSM cva	95.80	95.80	95.80	95.70
Dordtsche Pet	309.50	305	306.50	307.30
DSM	161.90	160.20	160.50	161.70
Elsevier	28.30	28.10	28.10	28.20
Fortis Amev	56.50	55.70	56	55.70
Getronics	44.80	44.30	44.70	44.20
G-Broc cva	54	52.50	54	53
Hagemeyer	138.40	137	137.80	138.20
Heineken	318	312	312.70	317.10
Hoogovens cva	64.50	63.50	63.90	64.70
Hunt Douglas	116.90	115.50	116	116.10
ING Group	60.20	59.50	59.50	59.50
KLM	41.30	40.70	41	41.20
KNP BT	36.70	36.50	36.50	36.70
KPN	63.90	63.50	63.60	63.80
Nedlloyd Gp	45	44.30	44.70	44.10
Nutricia	245.50	244	245.40	244.50
Oce Grinten	189	185.50	189	188.80
Philips Elec	63.80	62.30	63.60	62.40
Polygram	82.80	80.90	81.90	81
Randstad Hdg	135	131.50	135	134.50
Robeco	136	135.40	135.50	135.90
Rodamco	47.40	47.20	47.30	47.30
Rolinco	142.30	141.80	142.30	142
Rorento	104.10	103.70	103.70	104.10
Royal Dutch	287.50	285.30	287.30	288.40
Unilever cva	282.70	281.10	281.50	281.60
Vendex Intl	74.90	72.40	74.90	72.80
VNU	31.90	31.40	31.80	31.60
Wolters Kl cva	223.90	220.50	221	222.80

Bangkok
SET Index: 964.19 / Previous: 942.34

	High	Low	Close	Prev.
Adv Info Svc	330	318	330	314
Bangkok Bk F	298	290	290	288
Krung Thai Bk	81	74.50	78	76.50
PTT Explor	370	360	366	354
Siam Cement F	956	936	952	948
Telecomasia	61	56.50	59	55.50
Thai Airways	47.50	45.50	47.50	45
Thai Farm Bk F	218	212	212	216
Thai Teleph	45.25	42.50	43.75	43.75
Utd Comm	226	214	222	214

Bombay
Sensitive Index: 3139.33 / Previous: 3171.59

	High	Low	Close	Prev.
Assoc Cement	1320	1240	1240.25	1315.50
Grasim Ind	387	373	379	388.50
Hindalco Ind	564	521	535.25	569.75
Indust Lever	820	805.25	815.50	810.25
Indian Hotels	685	650	672.25	667.25
ITC	285.50	278	280.50	282.75
Larsen Toubro	238	231.50	233	234
Reliance Ind	193	188.25	190.50	192.25
Tata Eng Loco	409.50	397.50	399.50	408
Tata Iron St	172	167.25	167.75	171.25

Brussels
Stock Exchange Index: 10257.98 / Previous: 10260.32

	High	Low	Close	Prev.
Arbed	3665	3630	3630	3655
Barco Ind	5340	5280	5320	5270
BBL	6680	6660	6680	6690
Bekaert	26425	26150	26225	26325
CBR	2630	2610	2625	2570
CMB	2425	2410	2425	2430
Cockerill	116	114	115	116
Colruyt	14300	14175	14225	14200
Delhaize Lion	1860	1850	1855	1860
Electrabel	7280	7250	7250	7250
Electrafina	2840	2830	2840	2840
Fortis AG	4875	4825	4860	4845
GIB	1370	1356	1370	1370
GBL	3925	3915	3920	3915
Gen Banque	11725	11650	11650	11700
Gevaert	3525	3475	3525	3475
Kredietbank	10375	10300	10300	10350
Mosane	2398	2390	2390	2360
Petrofina	9870	9820	9840	9880
Powerfin	4795	4750	4795	4780
Recticel	280	278	280	280
Royale Belge	6750	6720	6740	6800
Soc Gen Belg	2350	2335	2335	2350
Solvay	19050	18950	19050	19050
Tessenderlo	12250	12100	12250	12050
Tractebel	14500	14450	14450	14500
UCB	78350	77250	77250	78400
Union Miniere	2180	2170	2170	2200

Copenhagen
Stock Index: 448.59 / Previous: 449.72

	High	Low	Close	Prev.
Carlsberg B	383	379	381	385
Danisco	340	334	334	339
Den Danske Bk	439	428	428	437
D/S Svendbrg B	216000	213500	215000	218000
D/S 1912 A	145000	145000	145000	146000
East Asiatic Co	116	111.85	113	116
FLS Ind B	752.50	747	752.50	756
ISS Intl Svc B	167	165	167	164
Novo Nordisk B	1021.30	1005	1010	1015
Radiometer B	383	374.55	377.12	381
Sophus Ber B	698.05	680	693	675
Tele Danmk B	293	288	290	293.09
Unidanmark A	284	277	279	280

Frankfurt
DAX: 2764.09 / Previous: 2763.84

	High	Low	Close	Prev.
AMB	960	960	960	980
Allianz Hdg	2861	2821	2830	2826
Altana	1265	1215	1225	1275
Badenwerk	575	575	575	575
BASF	51.30	50.90	51.10	50.85
Bayer Hypo Bk	47.65	47.25	47.50	47.35
Bay.Vereinsbank	64.85	63.50	64.85	63
Bayer	57.97	57.50	57.62	57
Berliner Kraft	430	426	427	432
BHF Bank	37.90	37.20	37.20	37.60
BMW	937	932	935.50	934
CKAG Colonia	124	122.50	124	124.80
Commerzbank	36.03	35.85	35.93	35.85
Daimler Benz	96.70	96.30	96.40	96.20
Degussa	631	622.50	628	622.50
Deutsche Bank	71.15	70.25	71.10	71.50
Deut Telekom	32.85	31.95	32.87	33.90
Dresdner Bank	44.85	44.65	44.80	44.60
Heidelbg Zmt	113	112.50	112.50	112.50
Henkel	75.10	74.20	74.65	75.10
Hochtief	61.80	61.20	61.20	62
Hoechst	63.25	62.63	63.18	62.40
Holzmann Ph.	404	399	399	399
Karstadt	554	548	550.50	542
Linde	935	925	925	930
Lufthansa ord	20.35	19.95	19.95	19.80
MAN	363	360.50	363	359
Mannesmann	626.50	620	625.50	622.50
Metro	132.40	130.50	131	132.50
Muench Rueck	3683	3660	3675	3660
Preussag	377.50	372	373.50	371
PWA	213	207	207	213.50
RWE	66.90	66.40	66.50	66.50
SAP pfd	210.20	205	207.40	211
Schering	122.30	120.75	122.20	121
Schmalb Lub	319	314	319	310
Siemens	73.10	72.51	72.55	72.70
Suedzucker	702	702	702	700
Thyssen	271.50	269	269.50	271.50
Veba	86.82	86.10	86.26	86.40
VEW	512	503	509	504
Viag	587	582.50	583	574
Volkswagen	620	615.50	619	621
Wella	845	791	810	869

Helsinki
HEX General Index: 2354.28 / Previous: 2369.94

	High	Low	Close	Prev.
Cultor I	222	220	220	225
Enso R	35.80	35.50	35.50	35.90
Huhtamaki IF	206	205.50	205.90	205.70
Kesko	64	61.50	62.50	65
Kone BF	452	446	452	450
Merita A	14.60	14.30	14.40	14.40
Metra BF	245	244	244	245
Metso-Serla B	30.40	29.90	30	30
Nokia Prf F	255	250.50	253	255.50
Outokumpu A	79	78.50	78.50	79
Rautaruukki	42.50	42	42.30	42.40
Stockmann A	267	267	267	270
UPM-Kymmene	92.50	89.20	89.40	92.50
Valmet A	73.50	73	73	73.40

Hong Kong
Hang Seng: 13056.93 / Previous: 13042.80

	High	Low	Close	Prev.
Amoy Props	10.40	10.10	10.20	10.40
Bk East Asia	32.40	32.40	33.10	32.60
Cathay Pacific	11.90	11.65	11.75	11.80
Cheung Kong	68.75	66.75	68.50	67
China Light	34.60	34.10	34.30	34.30
Chin Estates	8.05	7.80	7.90	7.80
Citic Pacific	39.60	39.10	39.40	39.10
Cons Elec Pwr	18.10	18.05	18.05	18.10
Dao Heng Bk	36.90	36.50	36.50	36.90
First Pacific	10.70	10.50	10.55	10.50
Great Eagle	28.35	27.60	27.85	28.20
Guangdong Inv	6.20	5.75	6.05	5.75
Guoco Group	44.30	43.40	44.20	43.20
Hang Lung	16.35	16.15	16.15	16.30
Hang Seng Bk	95	93.25	93.75	95.25
Henderson Inv	8.85	8.45	8.70	8.65
Henderson Ld	74	72	73.50	72.50
HKR Intl	10.80	10.50	10.55	10.55
HK Aircraft	22.90	22.50	22.75	22.45
HK China Gas	14.65	14.45	14.60	14.45
HK Electric	25	24.80	24.90	24.80
HK Shang Htls	14.10	13.90	14	14.10
HK Telecomm	13.70	13.40	13.55	13.40
Hopewell Hdgs	5.15	5.05	5.10	5.15
HSBC Hdgs	160	156.50	158	160
Hutchison Wh	62	60	61.75	60.50
Hysan Dev	28.50	28.05	28.20	28.35
Johnson El 500	18.35	18.30	18.35	18.50
Miramar Hotel	15.25	14.95	14.95	15.05
Natl Mutual	7.30	7.15	7.20	7.15
New World	47.80	46.80	47.20	46.90
Oriental Press	4.15	4.08	4.08	4.15
Shangri-La	11.35	11.25	11.30	11.50
SHK Props	94.50	92	92.25	93.25
Shun Tak Hdgs	5.45	5.35	5.40	5.40
Sino Land Co.	9.60	9.30	9.55	9.35
Sth China Post	7.20	6.90	6.90	7.40
Swire Pac A	71.25	69.75	70.25	70.50
Tsim Sha Tsui	13.20	13	13.20	13.05
TV Broadcasts	27.85	27.25	27.50	27.65
Wharf Hdgs	36.20	35.20	35.70	35.40
Wheelock	22.15	20.60	21.50	20.65

Jakarta
Composite Index: 615.21 / Previous: 620.86

	High	Low	Close	Prev.
Astra Intl	4475	4250	4450	4450
Barito Pacific	1350	1325	1350	1325
Gudang Garm	10400	10150	10300	10275
Indah Kiat	1775	1725	1750	1775
Indocement	3900	3825	3900	3850
Indofood	4900	4850	4875	4850
Indorayon	1975	1975	1975	2000
Indosat	7000	6900	6900	7000
Kalbe Farma	2675	2575	2600	2625
Sampoerna HM	13300	12800	12900	13200

Johannesburg
All Market: 6866.82 / Previous: 6915.30

	High	Low	Close	Prev.
AngloAm-Corp	272.50	270	270.50	273
AngloAm Gold	412.50	411.50	412.50	411.50
AngloAm Ind	171.50	168	171.50	172
Barlow	43.10	42.80	42.80	43.10
C.G. Smith	22	21.75	22	22.10
De Beers	145	143	144.25	146
Driefontein	59.50	58.50	58.50	59.50
Freegold	41.50	40	40.25	41.50
Fst Natl Bk	23.65	23.30	23.30	23.80
Gencor	16.70	16.50	16.60	16.65
GFSA	146.50	143	143	147.25
Iscor	3.45	3.40	3.43	3.44
Johnnies Ind	53.50	53	53	53.75
Kloof Gold	43.20	42.85	43	43.30
Liberty Life	128	126.75	127.25	128.50
Minorco	99.25	97.50	97.75	99.25
Nedcor	67.50	67	67.25	67.75
Rembrandt Gp	39.10	38.75	39.10	39.20
Richemont	72.75	71.75	71.75	73
Rust Platinum	70.50	68.75	68.75	70
SA Breweries	120.50	119.25	120.25	120.50
Sappi	40.55	40.15	40.25	40.55
Sasol	59.25	58.50	59	59.25
SBIC	170.25	169.50	170.25	170.25
Tiger Oats	62.50	62	62.50	62.75

Kuala Lumpur
Composite: 1196.88 / Previous: 1194.40

	High	Low	Close	Prev.
Genting	18.20	17.90	17.90	18.20
Hicom Hldgs	6.85	6.75	6.75	6.80
Mal Banking	Susp.	Susp.	Susp.	25
Mal Intl Ship F	7.75	7.65	7.70	7.75
Public Bank F	4.78	4.72	4.74	4.70
Resorts World	13.90	13.30	13.70	13.20
Sime Darby	8.95	8.85	8.90	8.90
Telekom Mal	23.30	22.90	23.20	23.10
Tenaga	11.40	11	11.30	11.10
Utd Engineers	21.10	20.70	21.10	20.90

London
FT-SE 100: 3978.10 / Previous: 3964.50

	High	Low	Close	Prev.
Abbey Natl	6.46	6.41	6.44	6.42
Allied Domecq	4.57	4.31	4.54	4.51
Anglian Water	5.82	5.75	5.79	5.73
Arjo Wiggins	1.64	1.54	1.64	1.64
Asda Group	1.20	1.19	1.20	1.20
Assoc Br Foods	4.38	4.30	4.38	4.38
BAA	4.87	4.75	4.85	4.80
Barclays	9.77	9.64	9.73	9.65
Bass	7.98	7.90	7.97	7.91
BAT Ind	4.74	4.33	4.37	4.35
Bank Scotland	2.82	2.79	2.81	2.82
BICC	2.87	2.80	2.80	2.82
Blue Circle	3.72	3.63	3.68	3.69
BOC Group	8.82	8.50	8.78	8.37
Boots	6.20	6.15	6.18	6.78
Bowater	3.49	3.42	3.46	3.42
BPB Ind	3.50	3.44	3.50	3.46
Brit Aerosp	11.55	11.42	11.54	11.44
Brit Airways	5.98	5.92	5.94	5.94
Brit Gas	2.40	2.08	2.31	2.27
Brit Petm	6.92	6.73	6.87	6.76
Brit Steel	1.69	1.64	1.66	1.65
Brit Telecom	3.67	3.56	3.63	3.65
BTR	2.47	2.38	2.44	2.37
Burmah Cast	10.65	10.50	10.59	10.52
Cable Wireless	4.85	4.77	4.83	4.84
Cadbury Schw	5.12	5.07	5.12	5.09
Caradon	2.70	2.15	2.23	2.21
Carlton Comm	4.94	4.81	4.92	4.89
Coats Viyella	1.40	1.37	1.39	1.39
Comm Union	6.43	6.33	6.33	6.45
Courtaulds	4.27	4.15	4.25	4.22
De La Rue	5.79	5.51	5.59	5.58
EMI Group	12.97	12.70	12.88	12.73
Eng China Cl	1.79	1.65	1.65	1.78
Enterprise Oil	5.51	5.43	5.49	5.40
Fam Colonial	1.53	1.52	1.52	1.53
Genl Accident	7.15	7.06	7.13	7.16
GEC	3.64	3.61	3.62	3.63
GKN	10.81	10.63	10.70	10.68
Glaxo	9.62	9.48	9.60	9.52
Granada Gp	8.97	8.90	8.90	8.97
Grand Met	4.72	4.65	4.71	4.69
GRE	2.62	2.58	2.58	2.63
Guinness	4.46	4.39	4.45	4.42
GUS	6.73	6.58	6.62	6.62
Hanson	0.80	0.79	0.80	0.79
Hillsdown Hdg	1.72	1.70	1.71	1.73
HSBC Hldgs	12.24	12.13	12.15	12.33
ICI	7.72	7.60	7.68	7.65
Inchcape	2.70	2.63	2.65	2.65
Kingfisher	6.12	6.01	6.02	6.13
Ladbroke	2.02	1.98	2.01	2.01
Land Sec	7.33	7.24	7.33	7.27
Laporte	7.07	6.98	6.98	7
Lasmo	2.17	2.12	2.14	2.11
Legal Genl Grp	3.35	3.28	3.35	3.35
Lloyds Abbey	6.33	6.30	6.33	6.33
Lloyds TSB Gp	3.92	3.80	3.88	3.91
London Elec	6.71	6.34	6.62	6.32
LucasVarity	2.41	2.36	2.39	2.37
Marks Spencer	4.83	4.79	4.81	4.82
MEPC	4.45	4.40	4.44	4.44
Mercury Asset	11.62	11.56	11.56	11.55
Natl Power	4.57	4.52	4.52	4.52
NatWest	6.97	6.87	6.97	6.95
Utd Utilities	6.09	6.05	6.07	6.02
Nthern Foods	1.97	1.94	1.95	1.96
P&O	6.10	5.97	6.07	5.95
Pearson	7.35	7.26	7.35	7.30
Pilkington	1.63	1.60	1.62	1.63
PowerGen	5.80	5.71	5.76	5.73
Prudential	4.64	4.60	4.62	4.64
Rank Group	4.14	4.05	4.08	4.14
Reckitt Colm	N.T.	N.T.	N.T.	7.09
Redland	4.09	3.98	4.07	4.06
Reed Intl	11.16	11.03	11.16	11.09
Rentokil	4.15	4.11	4.14	4.13
Reuters Hdgs	7.26	7.10	7.15	7.25
RMC Group	10.12	9.46	10.03	10.02
Rolls Royce	2.44	2.38	2.40	2.43
Royal Bk Scot	4.99	4.94	4.95	4.96
RTZ reg	10	9.18	9.30	9.24
Royal & Sun All	4.39	4.21	4.39	4.23
Safeway	3.67	3.61	3.67	3.65
Sainsbury	3.66	3.61	3.66	3.65
Schroders	14.20	14.05	14.12	14.18
Scot Newcastle	6.42	6.35	6.36	6.39
Scot Power	3.36	3.28	3.35	3.28
Sears	0.91	0.88	0.90	0.91
Severn Trent	6.63	6.50	6.50	6.58
Shell Trsp reg	10	9.90	9.97	9.97
Siebe	9.66	9.58	9.62	9.61
Smith Nephew	1.85	1.83	1.83	1.85
Smith (WH)	4.39	4.20	4.28	4.40
SmithKline	7.60	7.48	7.51	7.52
Smiths Ind	7.78	7.65	7.70	7.75
Sthern Elec	7.10	7	7	7.08
Stand Charter	6.62	6.53	6.58	6.58
Tate & Lyle	4.66	4.63	4.65	4.64
Tesco	3.37	3.30	3.35	3.31
Thames Water	5.78	5.70	5.73	5.73
3i Group	4.80	4.76	4.78	4.78
TI Group	5.52	5.40	5.45	5.48
Tomkins	2.54	2.49	2.52	2.50
Unilever	15	13.55	13.63	13.63
Utd Biscuits	2.08	2.01	2.01	2.02
Utd News	6.82	6.75	6.79	6.79
Vendome uts	5.62	5.56	5.59	5.54
Vodafone	2.55	2.43	2.55	2.44
Whitbread	7.39	7.35	7.37	7.39
Williams Hdgs	3.45	3.38	3.40	3.40
Wolseley	4.54	4.42	4.43	4.54
Zeneca	17	16.53	16.90	16.59

Madrid
Bolsa Index: 390.81 / Previous: 389.78

	High	Low	Close	Prev.
Acerinox	15870	15700	15850	15900
ACESA	1525	1480	1525	1495
Argentaria	5030	4980	5030	5030
BBV	6590	6500	6590	6560
Banesto	830	814	830	819
Bankinter	15630	15550	15620	15630
Bco Central Hisp	3145	3075	3145	3095
Bco Exterior	2830	2830	2830	2830
Bco Popular	25050	24740	25050	24840
Bco Santander	6830	6720	6830	6800
CEPSA	3700	3610	3640	3700
Corp Mapfre	6480	6410	6480	6500
Dragados	1785	1735	1785	1770
Endesa	8000	7920	7990	8000
FECSA	1025	1015	1025	1025
Fomento Const	11240	10900	11240	10950
Gas Natural	25070	24480	25000	24830
Hidroel Cantab	4270	4250	4260	4260
Iberdrola	1440	1420	1435	1440
Pryca	2865	2830	2865	2850
Repsol	4360	4325	4350	4340
Sevillana Elec	1210	1195	1210	1205
Tabacalera	4715	4625	4695	4695
Telefonica	2785	2735	2785	2755
Union Fenosa	908	877	908	885
Valenc Cement	1435	1435	1435	1435

Manila
PSE Index: 3109.82 / Previous: 3105.55

	High	Low	Close	Prev.
Ayala A	22.25	21.75	22.25	22.25
Ayala Land	28	27.50	27.50	28
Manila Elec A	109	107	108	108
Metro Bank	595	590	595	595
Petron	9.20	8.90	9	9
Phil Long Dist	1595	1590	1595	1590
San Miguel A	47	46	46.50	47
San Miguel B	98.50	97.50	98	98.50
SM Prime Hdg	6.30	6.10	6.30	6.20

Mexico
Bolsa Index: 3358.16 / Previous: 3346.22

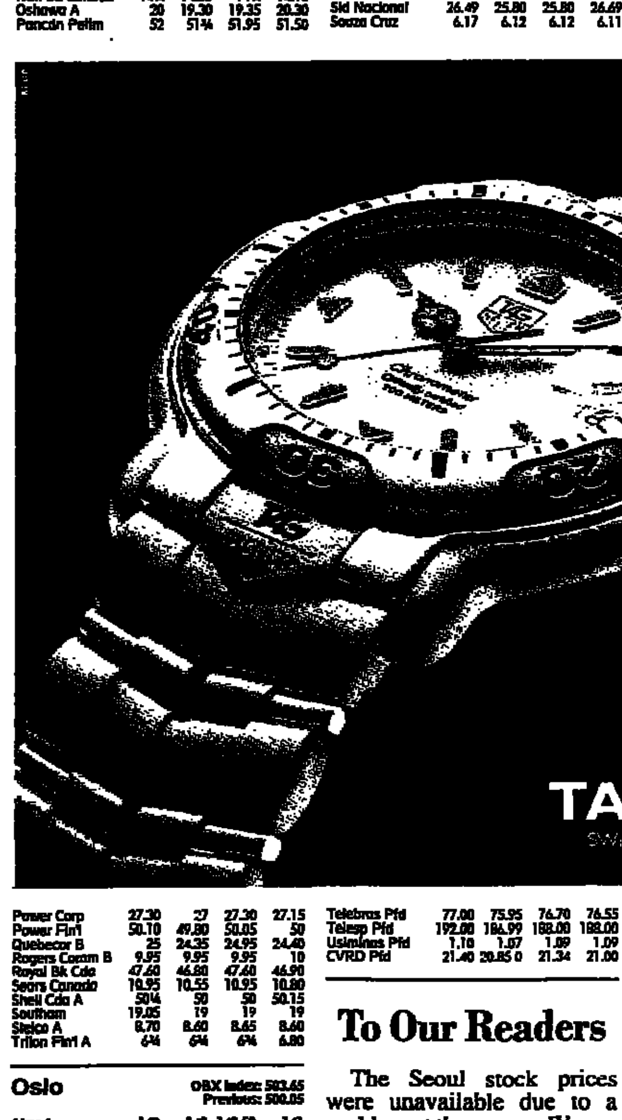
	High	Low	Close	Prev.
Alfa A	35.50	35.25	35.35	35.50
Cemex B	30.35	30.10	30.20	30.30
Cifra C	11.14	11.00	11.08	11.10
Empresas ICA	115.30	114.00	114.50	114.90
Emp Moderna	37.50	36.50	36.50	37.55
Femsa	27.05	26.50	26.70	27.10
Gpo Carso A1	41.80	41.30	41.45	41.40
Televisa CPO	115.30	114.00	114.50	116.50
TelMex L	12.10	11.90	12.10	12.04
Tribasa	21.50	20.25	21.50	20.30

Milan
MIB Telematico: 10415.00 / Previous: 10305.00

	High	Low	Close	Prev.
Alleanza Assic	11290	11150	11290	11160
Bca Comm Ital	2925	2865	2910	2905
Bca Naz Agricol	904	855	904	840
Bca Naz Lavoro	12000	11710	12000	11780
Bca di Roma	1300	1280	1292	1298
Bco Ambrosiano	3570	3455	3560	3500
Benetton	19100	18800	19025	18970
Credito Italiano	1749	1725	1740	1750
ENI	7810	7680	7795	7715
Fiat	4610	4230	4575	4380
Fondiaria	6000	5830	5965	5850
Generali Assic	31700	31250	31550	31450
IFIL	4340	4145	4340	4190
Italcementi	9140	8860	8975	9060
Italgas	5975	5830	5970	5885
Mediobanca	9130	8950	9090	9045
Montedison	1089	1062	1087	1064
Olivetti	606	575	580	581
Pirelli	2795	2770	2780	2785
RAS	15285	15140	15240	15050
Rinascente	9060	8700	8800	8875
S Paolo Torino	9575	9405	9550	9465
Standa	11700	11000	11000	11500
Stet	6300	6130	6295	6170
Telecom Italia	3575	3480	3550	3500
Toro Assic	21000	20900	20900	21050

Montreal
Industrials Index: 2774.94 / Previous: 2750.87

	High	Low	Close	Prev.
Atco I	24	23¼	24	23½
Bank Montreal	43.60	43	43.60	43
Bce Mob Com	44.45	43.90	44.45	44⅛
Cdn Tire A	21.90	21⅛	21.85	21¾
Cdn Util A	33.80	33.60	33¾	33.40
Cascades	7.85	7.65	7.80	7.65
CT Finl Svc	34	33.30	33.50	34
Extendicare	18⅜	18.40	18.55	18.45
Gaz Metro	17.05	17	17	17.05
Gt-West Lifeco	44	43.10	43.10	43½
Hees Intl Bcp	20.35	20.15	20.35	20.30
Hudson's Bay	23¾	23.25	23¾	23.20
Imasco	33.05	32.60	32.60	32¾
Investors Grp	26	25.85	25.90	26
Loblaw Cos	14.45	14.10	14.40	14.20
Molson A	21.40	20.80	21.35	20¾
Natl Bk Canada	14⅛	14.05	14⅛	14.10
Oshawa A	20	19.30	19.35	20.30
Pancan Petlm	52	51⅝	51.95	51.50
Power Corp	27.30	27	27.30	27.15
Power Finl	50.10	49.80	50.05	50
Quebecor B	25	24.35	24.95	24.40
Rogers Comm B	9.95	9.95	9.95	10
Royal Bk Cda	47.60	46.80	47.60	46.90
Sears Canada	10.95	10.55	10.95	10.80
Shell Cda A	50¼	50	50	50.15
Southam	19.05	19	19	19
Stelco A	8.70	8.60	8.65	8.60
Trilon Finl A	6⅝	6⅝	6⅝	6.80



Oslo
OBX Index: 503.65 / Previous: 500.05

	High	Low	Close	Prev.
Aker A	143	142	142.50	141
Bergesen Dy B	142	140.50	141.50	140.50
Christiania Bk	19.50	19.20	19.40	19.30
Den norske Bk	23.30	23	23.30	22.90
SAS Norge ASA	69	66	66.50	66.50
Dyno Indust	152	149	149	150
Elkem	94	91	92.50	91
Hafslund A	50	49	49	49
Kvaerner	250	247	247	243
Leif Hoegh	116	115	116	115
Norsk Hydro	310	306	309	307
Norske Skog A	190	186	186	190.50
Orkla	450	435	444	435
Rieber B	179	175	178.50	174
Saga Petm B	104	102.50	103	104
Schibsted	113	110	110	112
Storebrand	38.20	37.30	38	37.30

Paris
CAC-40: 2240.05 / Previous: 2226.95

	High	Low	Close	Prev.
Accor	669	654	668	653
AGF	165	163.50	164.80	164
Air Liquide	782	776	778	780
Alcatel Alsth	460.80	455.40	458.20	458
Axa	303	297	301	297
Bancaire	565	554	554	560
BNP	208.90	205.30	207.50	209.90
Bouygues	530	513	528	515
Canal Plus	1248	1220	1233	1239
Carrefour	3085	3047	3069	3072
CCF	248.90	245	248.90	246.40
Credit Local Cl	462	456.50	456.50	458
Credit Lyon PC	136.80	135.10	136	137
Crown Cork Seal	254	248	254	256
Danone	725	716	725	722
Elf-Aquitaine	438.80	429.50	438.80	429.40
Eridania BS	834	815	827	829
Euro Disney	11.40	10.80	11.40	11.45
Eurotunnel uts	7.75	7.55	7.70	7.80
Gen. Eaux	639	629	636	639
Havas	341	338.60	341	338.70
Lafarge Cop	315	310.30	315	315.30
Legrand	927	905	920	906
L'Oreal	1858	1831	1857	1850
LVMH	1250	1234	1249	1234
Lyon. Eaux	469.50	464.70	469.50	466.50
Michelin B	256.70	253.50	256.50	255.50
Navig Mixte	761	761	761	760
Paribas A	362.90	357.20	360.50	361.20
Pechiney SA	195	191.10	192	193.50
Pernod Ricard	284	280	282	283.40
Peugeot Cit	609	603	606	601
Pinault-Print	1949	1925	1949	1949
Promodes	1515	1489	1510	1506
Renault	122.80	120.60	121.50	122.30
Rh-Poulenc A	160	155.20	157.60	156
Roussel-Uclaf	1356	1342	1356	1343
Sanofi	448.90	439.60	447	442
Schneider	248.50	244.40	245.90	248
Ste Generale	574	565	566	574
St Gobain	744	727	744	727
St Louis	1293	1275	1289	1284
Suez	222	220	220.50	221.20
Thomson CSF	163.80	162	163	162
Total B	405.40	399.10	405	399.40
UAP	135.90	133.10	135.40	133.80
Valeo	309.50	304	305.50	310.80

São Paulo
Bovespa index: 65569.98 / Previous: 65542.50

	High	Low	Close	Prev.
Bco Brasil Pfd	8.66	8.57	8.65	8.65
Banespa Pfd	2.37	2.22	2.30	2.20
Bradesco Pfd	8.05	7.65	7.85	8.03
Brahma Pfd	601.00	598.00	600.00	601.00
Cemig Pfd	33.80	33.20	33.20	33.80
CESP Pfd	33.70	33.30	33.70	33.49
Eletrobras B	341.00	338.00	338.00	334.01
Itaubanco Pfd	435.50	429.00	430.00	437.00
Light	334.00	332.00	333.00	330.00
Paranapan Pfd	9.39	9.15	9.15	9.34
Petrobras Pfd	136.50	133.40	134.47	135.50
Sid Nacional	26.49	25.80	25.80	26.69
Souza Cruz	6.17	6.12	6.12	6.11
Telebras Pfd	77.00	75.95	76.70	76.55
Telesp Pfd	192.00	186.99	188.00	188.00
Usiminas Pfd	1.10	1.07	1.09	1.09
CVRD Pfd	21.40	20.85 0	21.34	21.00

To Our Readers

The Seoul stock prices were unavailable due to a problem at the source. We are sorry for this inconvenience.

Singapore
Straits Times: 2170.18 / Previous: 2178.03

	High	Low	Close	Prev.
Cerebos Pac	10.40	10.30	10.30	10.30
City Devlts	12	11.80	11.80	11.90
Cycle Carriage	15.80	15.50	15.60	15.90
Dairy Farm Int *	0.61	0.59	0.61	0.59
DBS	8.75	8.70	8.75	8.75
DBS Land	4.84	4.80	4.82	4.82
Fraser & Neave	15.20	15	15.20	15.30
HK Land *	2.47	2.40	2.43	2.45
Hong Leong Fin	3.30	3.30	3.30	3.32
Jard Matheson *	6	5.90	6	5.90
Jard Strategic *	3.16	3.14	3.16	3.16
Keppel	11	10.90	11	10.90
Natsteel	3	2.93	2.96	3
Neptune Orient	1.23	1.21	1.21	1.21
OCBC foreign	17.10	16.90	17	16.80
O'Sea Union Bk	6.45	6.40	6.40	6.40
Sembawang	7.25	7	7.20	7.10
Sing Airlines F	12.80	12.60	12.80	12.60
Sing Petm	1.76	1.76	1.76	1.76
Sing Press F	25.70	25.40	25.40	25.60
ST Auto F	2.91	2.89	2.90	2.90
ST Ship	2.04	2	2	2
Sing Telecomm	3.38	3.30	3.36	3.34
Straits Steam	4.60	4.54	4.60	4.54
Utd Industrial	1.25	1.24	1.25	1.26
Utd O'Sea Bk F	14.30	14.10	14.30	14.30
Wing Tai Hdgs	3.76	3.72	3.74	3.72

*: In U.S. dollars.

Stockholm
SX 16 Index: 2349.20 / Previous: 2354.05

	High	Low	Close	Prev.
AGA BF	100.50	99.50	100	100
ABB AF	779	774	778	775
AssiDoman F	168	165	167	168
Astra AF	310.50	306	310	307
Atlas Copco AF	143	139	140	143
Avesta F	69	67.50	68.50	68.50
Electrolux BF	384.50	379	380	384.50
Ericsson BF	200.50	196	200	200
Hennes BF	950	919	945	919
Incentive AF	414.50	411	415	413
Investor BF	268.50	264	265.50	268.50
Kinnevik BF	181	176	181	182.50
MoDo BF	177	175	176.50	176
Pharm/Upjohn	246	242.50	245	248
Sandvik BF	159	157	157.50	157.50
SCA BF	136.50	135	136	135.50
S-E Banken AF	64	61.50	62	62.50
Skandia Fors F	207	200	203.50	206
Skanska BF	303	293.50	297	296
SKF BF	140	136	137.50	139
SSAB BF	109	107	108.50	109
Stora AF	86.50	85	86	85.50
Sv Handles AF	181	174.50	175	181.50
Sydkraft AF	156	154.50	154.50	157
Trelleborg BF	86.50	85	85.50	86
Volvo BF	137.50	136	137	138

Sydney
All Ordinaries: 2366.80 / Previous: 2383.80

	High	Low	Close	Prev.
Amcor	7.52	7.49	7.51	7.52
ANZ Bking	7.51	7.44	7.51	7.51
BHP	17.84	17.60	17.60	17.84
Boral	3.16	3.13	3.14	3.17
Brambles Ind.	22	21.79	21.80	22.10
Burns Philip	2.03	2	2.02	2
CBA	11.74	11.66	11.72	11.74
CC Amatil	15.50	14.95	15.10	15.50
Coles Myer	4.71	4.62	4.63	4.70
Comalco	6.41	6.39	6.39	6.43
CRA Ltd	19.60	19.42	19.46	19.60
CSR	4.12	4.07	4.09	4.08
Fosters Brew	2.32	2.30	2.30	2.33
GIO Australia	3.42	3.38	3.41	3.42
Goodman Fld	1.51	1.49	1.49	1.51
ICI Australia	13.10	12.90	13	13.20
John Fairfax	2.73	2.71	2.73	2.70
Lend Lease	23.01	22.81	23.01	22.95
Mayne Nickless	8.58	8.54	8.56	8.56
MIM Hdgs	1.70	1.67	1.69	1.68
Nat Aust Bank	13.83	13.76	13.78	13.84
News Corp	6.75	6.66	6.69	6.76
North Ltd	3.67	3.58	3.60	3.67
Pacific Dunlop	2.79	2.77	2.79	2.79
Pioneer Intl	3.38	3.31	3.34	3.36
Placer Pacific	1.50	1.47	1.48	1.50
Santos	5.20	5.09	5.09	5.15
Southcorp	3.95	3.90	3.91	3.93
Wesfarmers	8.84	8.72	8.72	8.87
Wmc Mining	7.70	7.55	7.55	7.78
Westfield Trt	2.46	2.44	2.45	2.43
Westpac Bking	7.17	7.12	7.14	7.14
Woodside Pet	8.85	8.75	8.76	8.85
Woolworths	2.96	2.93	2.94	2.96

Taipei
Stock Market Index: 6687.88 / Previous: 6659.72

	High	Low	Close	Prev.
Asia Cement	51	50	50.50	50
Cathay Life Ins	169	168	169	167
Chang Hwa Bk	156	153	153	154
China Steel	25.80	25.60	25.80	25.50
China Trust	51.50	50	51	50
Evergreen	49.80	48.90	48.90	48.40
Far East Text	29.10	28.50	28.60	28.60
First Bank	167	165	166	167
Formosa CF	39	37.60	38.30	38
Hua Nan Bk	124	122	122.50	123
Hualon Teijran	24.30	23.70	23.80	24
ICBC	89.50	88.50	89	88.50
President Ent	41.50	40.40	40.80	40
Taiwan Cemt	63.50	62	63	61
Tatung	59.50	56	57	58.50

Tokyo
Nikkei 225: 20956.18 / Previous: 20796.37

	High	Low	Close	Prev.
Ajinomoto	1240	1220	1230	1230
All Nippon Air	971	960	967	959
Asahi Bank	1160	1140	1150	1160
Asahi Chem	725	717	723	721
Asahi Glass	1190	1180	1180	1180
Bk Tokyo Mitsu	2310	2290	2300	2290
Bk Yokohama	840	832	840	832
Bridgestone	1910	1880	1900	1880
Canon	2340	2290	2340	2290
Chiba Bank	865	863	863	865
Chubu Elec	2330	2320	2330	2320
Chugoku Elec	2300	2290	2300	2290
Daiei	993	988	990	989
Daiichi Kang	1870	1850	1870	1850
Daiwa Bank	665	659	663	665
Daiwa House	1610	1590	1610	1600
Daiwa Sec	1240	1220	1230	1220
Denso	2520	2490	2510	2520
Fanuc	3670	3630	3640	3630
Fuji Bank	2040	2020	2020	2030
Fuji Photo	3360	3320	3340	3360
Fujitsu	1040	1010	1040	1010
Hitachi	1020	1000	1010	1020
Honda Motor	2930	2860	2930	2870
IBJ	2260	2230	2250	2240
IHI	541	535	540	538
Itochu	690	683	688	689
Ito-Yokado	5500	5480	5490	5500
JAL	678	672	673	676
Jusco	3650	3620	3630	3620
Kajima	959	948	958	947
Kansai Elec	2410	2380	2390	2380
Kao	1360	1350	1360	1340
Kawa Steel	353	349	352	349
KDD	8700	8610	8620	8680
Kinki Nipp Ry	755	750	754	750
Kirin Brewery	1190	1160	1180	1170
Kobe Steel	276	273	275	276
Komatsu	970	962	964	966
Kubota	654	645	654	645
Kyocera	7390	7280	7330	7490
Kyushu Elec	2390	2360	2390	2370
LTCB	728	725	725	725
Marubeni	524	517	522	523
Marui	2190	2170	2180	2180
Matsu Elec Ind	1890	1870	1890	1890
Matsu Elec Wk	1110	1100	1100	1110
Mitsubishi	1350	1320	1330	1310
Mitsubishi Ch	453	438	444	453
Mitsubishi El	660	649	654	649
Mitsubishi Est	1460	1430	1460	1430
Mitsubishi Hvy	893	886	890	890
Mitsubishi Mat	905	901	903	906
Mitsubishi Tr	1760	1740	1760	1740
Mitsui	953	946	950	953
Mitsui Fudosn	1430	1410	1430	1410
Mitsui Trust	1120	1100	1120	1110
Murata Mfg	3870	3870	3870	3790
NEC	1340	1320	1330	1320
Nikko Sec	1090	1070	1080	1070
Nintendo	7880	7700	7880	7780
Nipp Credit Bk	312	309	311	312
Nipp Express	910	901	908	903
Nippon Oil	666	657	661	666
Nippon Paper	634	630	632	633
Nippon Steel	346	341	346	342
Nippon Yusen	569	561	569	561
Nissan Motor	777	765	772	776
NKK	284	281	284	281
Nomura Sec	1880	1860	1880	1870
NTT	7890a	7820a	7860a	7830a
Obayashi	884	875	882	879
Odakyu El Ry	709	706	708	705
Ono Pharm	3630	3590	3630	3620
Osaka Gas	358	354	358	355
Ricoh	1180	1160	1170	1180
Sakura Bk	1070	1060	1060	1060
Sankyo	2940	2910	2940	2930
Sanwa Bank	1940	1930	1940	1940
Sanyo Elec	531	525	530	540
Secom	6950	6900	6900	6930
Seibu Rwy	5650	5600	5650	5610
Sekisui House	1230	1210	1230	1210
Seven-Eleven	6600	6540	6590	6540
Sharp	1710	1700	1710	1710
Shimizu	1030	1000	1030	1000
Shin-etsu Ch	1990	1970	1980	1990
Shizuoka Bk	1300	1270	1300	1290
Sony	7010	6940	7000	6990
Sumitomo	948	935	948	943
Sumitomo Bk	2000	1980	2000	1980
Sumit Chem	498	491	498	492
Sumitomo Elec	1590	1570	1580	1570
Sumit Metal	308	305	305	307
Sumit Trust	1280	1250	1280	1260
Taisei	698	693	697	692
Taisho Pharm	2390	2370	2370	2400
Takeda Chem	2100	2070	2100	2080
TDK	6820	6760	6780	6790
Tohoku El Pwr	2370	2340	2360	2340
Tokai Bank	1320	1310	1320	1310
Tokio Marine	1250	1230	1240	1240
Tokyo El Pwr	2580	2560	2580	2560
Tokyo Gas	355	349	351	350
Tokyu	768	761	768	766
Tonen	1530	1500	1530	1510
Toppan Print	1440	1420	1440	1430
Toray Ind	712	706	712	708
Toshiba	724	716	723	719
Toyo Seikan	3690	3590	3640	3600
Toyo Trust	990	985	986	976
Toyota Motor	2910	2850	2900	2870
Yamaichi Sec	616	613	614	616
Yamanouchi	2410	2380	2400	2390
Yasuda Fire	729	719	723	724
Yasuda Trust	542	541	542	542

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Toronto
TSE Industrials: 5905.55 / Previous: 5872.69

	High	Low	Close	Prev.
Abitibi Price	21	20.60	20.80	20.60
Air Canada	6½	6.35	6½	6.45
Alberta Energy	31.40	30½	31.35	30½
Alcan Alum	47.70	47.05	47.20	47¼
Avenor A	24	23¼	23.95	23.15
Bk Nova Scotia	46.45	45.70	45.70	45.85
Barrick Gold	37.35	36.55	36.70	37.20
BCE	64.55	63.70	64½	63.65
BC Telecomm	30	29.80	29.95	30
Bombardier B	24¼	23.90	24¼	23.90
Brascan A	29.45	29	29.40	29.30
Cameco	60.10	58.70	60.10	59½
CIBC	58.35	57.95	58.15	57.85
Cdn Airlines	1¾	1.60	1¾	1.60
Cdn Nat Res	38.60	38.10	38.60	38
Cdn Occid Pet	25	24.40	24.60	24.85
Cdn Pacific	36.40	35.80	35.85	35.80
Cominco	33.35	32.85	32.85	33.35
Consumers Gas	24.05	24	24	24
Dofasco	26.05	25¾	25.90	25¾
Domtar Ind B	9.05	8.85	8.85	9
Du Pont Cda A	34	33	33	34
Echo Bay Min	9.95	9¾	9.80	10
Empire Co. A	12.80	12¾	12¾	13
Falconbridge	31.10	30.90	31.05	31.05
Fletcher Chall A	21	20.30	21	20¾
Franco Nevada	59.65	58.30	59.05	58.55
Guardian Cap A	12¼	12	12¼	12
Imperial Oil	60	59.40	59.80	59.30
Inco	45.80	44.80	44.80	45¼
IPL Energy	40.55	40.30	40½	40.60
Laidlaw A	16.15	15.90	16.15	16.10
Laidlaw B	16.05	15.95	16.05	15.95
Loewen Group	53½	52¼	53½	53.10
Ldn Insur Gp	35.70	35½	35.55	35½
Macmill Bld	19.65	19.35	19.45	19.40
Magna Intl A	72	71.15	72	71½
Maple Leaf Fds	9.40	9.30	9.35	9.40
Moore	29.10	28.15	28¾	28¾
Newbridge Net	45¾	43.65	44.40	43.65
Noranda Inc	31.45	31.15	31.40	31.70
Noranda Forest	9.90	9.70	9¾	9.90
Norcen Energy	32.10	31½	32.05	31.70
Nthern Telecom	88.20	86.85	87.80	87.05
Nova	12.15	12.05	12.15	12.10
Onex	18¼	18.15	18.20	18.20
Placer Dome	34.65	34.15	34.65	34.70
Potash Sask	93½	91.90	93½	92½
Provigo	5¾	5	5	5¾
Quebecor Print	24.60	24.45	24.60	24.65
Renaissance	46½	46.15	46.30	46.20
Rio Algom	30.70	30.05	30.60	30.40
Seagram Co	52.80	52.05	52.35	52.05
Stone Consolid	18.10	17¾	17.85	17.85
Talisman Eny	44.80	44.35	44.80	44.60
Teleglobe	37.45	37.20	37.20	37.20
Telus	21.65	21.35	21.40	21.70
Thomson	28.70	27.90	28.60	27.95
TorDom Bank	35.30	34.65	35.30	34¾
Transalta	17.45	17.20	17.30	17¼
TransCda Pipe	23.30	22.85	23.10	23¼
Trizec Hahn	26.70	26.30	26.70	26.35
Utd Dominion	30¾	30.30	30.70	30.35
Westburn	12.10	11.90	12.10	12¼
Westcoast Eny	23.85	23.60	23.70	23.90
Weston	61¾	61	61½	61

Vienna
ATX Index: 1081.14 / Previous: 1084.45

	High	Low	Close	Prev.
Aust Airlines	1470	1470	1470	1451
Brau-Un Goess	619	615	619	622.50
Bund Vers Pfd	393	393	393	392
Creditanst Pfd	512.90	505.05	507	512
EA-Generali	3460	3300	3418	3375
EVN	1502	1488	1493	1500
Interunfall	1510	1510	1510	1530
Lenzing	680	670.50	680	670.50
Leykam	285.50	282	282	284.50
Mayr-Melnhof	520	518.95	518.95	516.50
OMV	1097	1080	1084.30	1085
Oest Brau	719	710	715	721
Oest Elektriz	742	733.05	742	736
VA Tech	1609	1595	1600	1600
Wienerberger	1976	1950	1975	1979

Wellington
NZSE-40 Index: 2342.34 / Previous: 2352.36

	High	Low	Close	Prev.
Air N Zeald B	2.66	2.60	2.65	2.65
Brierly Invt	1.32	1.30	1.31	1.32
Carter Holt ord	3.18	3.15	3.17	3.19
Fernz	5.05	5.00	5.00	5.05
Fisher Paykel	5.35	5.30	5.34	5.35
FC Forest	2.27	2.25	2.27	2.26
Goodman Fder	1.68	1.65	1.66	1.68
Indep News	6.85	6.75	6.80	6.86
Lion Nathan	3.71	3.70	3.70	3.70
Nat Gas note	2.08	2.06	2.08	2.06
NZ Refining	28.00	27.75	28.00	28.00
Telecom NZ	7.54	7.48	7.50	7.55
Wilson Horton	11.05	11.05	11.05	11.06

Zurich
SPI Index: 2486.55 / Previous: 2483.66

	High	Low	Close	Prev.
Adecco B	345	338	342	342
Alusuisse R	998	985	996	991
Ares-Serono B	1227	1210	1227	1211
Baloise Hdg R	2920	2830	2915	2830
ABB B	1650	1644	1649	1650
BK Vision	788	782	787	788
Bobst B	1780	1755	1755	1765
Ciba Geigy R	1597	1581	1590	1600
CS Holdings R	136.75	134.75	136.75	134.75
Elektrowatt B	511	503	506	507
Fischer B	1339	1328	1339	1330
Hilti PC	845	840	845	840
Holderbank B	939	931	938	930
Jul. Baer Hdg B	1363	1358	1363	1363
Nestle R	1432	1423	1427	1432
Oerlikon R	127.50	125.50	126.75	126.25
Pargesa Hld B	1500	1482	1500	1490
PharmVisn B	605	598	604	603
Pirelli B	174	173	174	174.75
Roche Hdg PC	10065	9945	10065	9960
Sandoz R	1499	1485	1494	1502
SBC R	252.25	251.25	252	252.25
Schindler B	1358	1345	1358	1360
SGS B	3020	2970	3000	2970
SMH B	828	820	822	823
Sulzer R	768	760	760	767
Swiss Reins R	1424	1415	1424	1417
Swissair R	1003	995	995	994
UBS B	1271	1256	1257	1275
Valora Hdg R	231.50	227	231.50	226.25
Winterthur R	787	777	787	779
Zurich Assur R	374	367	373	368

The Trib Index

Closing prices

Jan 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	148.36	+0.46	+0.31	+12.50
Regional Indexes				
Asia/Pacific	129.38	+0.22	+0.17	-3.63
Europe	158.03	+0.25	+0.16	+13.54
N. America	159.74	+1.06	+0.67	+24.52
S. America	108.89	+0.03	+0.03	+22.29
Industrial Indexes				
Capital goods	169.15	+1.87	+1.12	+27.30
Consumer goods	158.55	+0.22	+0.14	+14.83
Energy	162.28	+1.01	+0.63	+19.66
Finance	123.85	+0.06	+0.05	-2.66
Miscellaneous	159.24	+0.22	+0.14	+17.25
Raw Materials	171.93	+0.42	+0.24	+21.25
Service	131.78	+0.38	+0.29	+9.82
Utilities	138.90	+0.18	+0.13	+9.25

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. *Compiled by Bloomberg Business News.*

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NYSE

Tuesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

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Herald International Tribune

THE WORLD'S DAILY NEWSPAPER

Continued on Page 21

INTERNATIONAL

Australia to Take Clinton to Task for U.S. Attack on Export Aid

By Michael Richardson
International Herald Tribune

CANBERRA — While President Bill Clinton will be warmly received Wednesday by political leaders in Canberra, serious trade disputes between the United States and Australia threaten to strain the long-standing alliance.

Australian officials and manufacturers' groups say Washington's plan to challenge in the World Trade Organization a temporary export subsidy system for the Australian motor-vehicle and textile industries could cost the country 15,000 jobs and 5 billion Australian dollars ($3.96 billion) in exports.

Mr. Clinton, who arrived Tuesday in Sydney to start a four-day visit to Australia, will meet with government and opposition leaders and address a joint session of both houses of Parliament in Canberra on Wednesday.

He will fly to the Philippines from Australia for the annual summit meeting of the Asia-Pacific Economic Cooperation forum. Leaders of the 18 member economies will meet Monday to discuss ways of hastening trade and liberalization of investment in the region.

In Canberra, Mr. Clinton is expected to reaffirm the U.S. security alliance with Australia, which was strengthened by an agreement in July on expanded joint military exercises and intelligence-gathering. But Prime Minister John Howard said Tuesday that although he welcomed the opportunity to discuss regional and international matters with Mr. Clinton, he would also raise serious trade issues, including U.S. exports of subsidized farm products that, he said, are being "dumped into our markets."

Australia's trade deficit with the United States makes it especially sensitive to U.S. charges of unfair trading. While Washington complained about its deficits with much of East Asia, its surplus with Australia rose to 12.1 billion dollars in 1995 from 10.2 billion dollars in 1994. The surplus has nearly doubled over the last five years, and Canberra charged in August that more than 1 billion dollars of it was due to U.S. import barriers.

Australia is also concerned that the North American Free Trade Agreement, which links the United States, Canada and Mexico, is diverting U.S. business from Australia to Canada and Mexico.

"For example, U.S. imports of zinc are being sourced from Canada, costing Australian miners over half of the 67 million dollars in sales they made in 1990," said Peter Gallagher, a senior associate at the Melbourne Business School. "If, as seems likely, NAFTA is extended to the Latin American countries, the Americas could become an extremely hard market to crack for any but the most tightly specified niche products."

Australian officials and industry leaders reacted angrily in October when Washington — invoking a trade-law section that allows retaliation against unfair trade practices — said it would investigate Australian assistance to the textile, clothing, footwear and motor industries.

The U.S. trade representative's office said it was particularly concerned about export subsidies on leather used in Australian automobile upholstery sold in the United States.

Washington said it would complain to the World Trade Organization that the assistance provided Australian exporters with an unfair advantage. If the international body finds the export credit system in Australia's auto, textile, clothing and footwear industries to be in violation of world trade agreements, Canberra will have to abolish it or face U.S. trade sanctions in those industries.

The system, which allows companies to claim credits for exporting, helped Howe Leather Pte., of Melbourne gain 3 percent of the U.S. car-leather market, prompting complaints from two American companies. The credits can be used against the cost of duties on imports or resold to other companies. The American companies said the system had benefited Howe Leather by 18 billion dollars.

Tim Fischer, trade minister and deputy prime minister, said Canberra would vigorously defend the system.

The export credits were introduced to "facilitate restructuring," he said, in sectors of the Australian economy that had been hit hardest by a government program to cut tariffs.

The credits seek to make the industries internationally competitive and to promote global free trade, he said, and will be phased out by 2001.

Mr. Fischer said he found it hard to understand why Washington deemed the system such a serious matter, given that the dispute involved only a minor amount of the American auto-leather trade.

"This suggests to me that there is a serious flaw in the methods used in setting U.S. trade policy priorities," he said. "The U.S. action is all the more galling given the range of market access restrictions Australian exporters face in the U.S. market."

Because Howe Leather draws export credits from the government assistance program for the textile industry and could draw them from a similar one for the auto industry, Washington's challenge has targeted both programs in their entirety.

"This strikes at the manufacturing base of the country," said Ian Grigg, head of the Federated Chamber of Automotive Industries. "We have 1.8 billion dollars in automotive exports this year, and we expect to have 5 billion dollars in another four years. This action endangers all of that."

The textile, clothing and footwear industry, which employs 96,000 people in 3,000 companies, argues that the U.S. action endangers 10,000 to 15,000 jobs.

"If this case against us succeeds," said Peter Kreitals, executive director of the Council of Textile and Fashion Industries of Australia, "our expectation is that exports would stagnate. It puts at risk all investment plans in the industry."

VW: *German Carmaker's 'Dream Factory' in Brazil Slashes Costs*

Continued from Page 13

When it reaches capacity next year, the plant's two shifts are expected to produce 100 trucks a day, using only 800 assembly workers, compared with 2,500 in traditionally designed plants in Brazil. Volkswagen is betting that with suppliers on hand to inspect each component before it becomes part of a vehicle, quality will be high.

Volkswagen pays suppliers only when trucks are completed and pass inspection. If a component is not up to standard, the supplier is not paid.

That, some analysts said, could solve a major problem in of developing countries: quality control.

In Japan, for example, Toyota Motor Corp. does not need such a system, said James P. Womack, an efficiency specialist, because only five parts in a million are defective; in much of the developing world, defective parts can run to 15,000 or 20,000 per million.

The plant also saves on wages, which suppliers have all set at $374 a month, an amount Volkswagen says is in line with the market level for factory work in the area. Down time on the assembly line — which may occur because parts are missing, for example — is charged to workers, who must make it up without overtime.

The plant's manager, Luiz Antonio Pinteado de Luca, said salaries usually accounted for about half the cost of producing trucks in Brazil. Nevertheless, he said he expected the biggest savings to come from logistics, even though one part of the strategy, just-in-time delivery, could be vulnerable to problems such as poor roads or strikes at supplier bases in Sao Paulo.

But industry analysts wonder how much of Volkswagen's lower production costs depend on simply paying workers and suppliers less.

"It's not clear how much is a fundamental efficiency game and how much of it is a way to get people to work for less money," Mr. Womack said. Mr. Lopez's calls for a new industrial revolution never mentioned lowering salaries, he said.

"Merely cutting wages does not constitute a revolution," Mr. Womack said. "It constitutes a counterrevolution in some ways."

"The concept is very aggressive," said Ricardo Chuahy, a director at Cummins do Brasil. "If it works, other manufacturers will copy Volkswagen. They're watching very closely."

Canada Forges Trade Pact With Chile

By Anthony DePalma
New York Times Service

TORONTO — Bypassing a deadlock in Washington over whether to expand the North American Free Trade Agreement to include Chile, Canada has signed its own accord to open trade with Chile.

Although Chile, one of South America's fastest-growing economies, is not a major Canadian trading partner, commerce between the two countries has been growing in recent years and now exceeds $500 million a year. Canadian mining companies have made big investments there, and businesses in both countries have formed more than 50 joint ventures.

The agreement, reached Monday, removes tariffs on three-quarters of all imports and exports between the two countries. Remaining duties are to be eliminated over the next five years.

But Canada's most important goal in pursuing a trade agreement was to pave the way for the eventual entry of Chile into the North American Free Trade Agreement.

"We will keep pushing the U.S.," Prime Minister Jean Chretien said after he signed the agreement in Ottawa with President Eduardo Frei of Chile.

A U.S. trade official said the Canadian agreement appeared to be "a good interim step" that would help speed the process of Chile's admission to the North American trade bloc once negotiations with the United States resumed, perhaps early next year.

After NAFTA went into effect in January 1994, the three original members — the United States, Canada and Mexico — looked forward to expanding it to bring in other countries in the Western Hemisphere.

In December of that year, the leaders of the three countries announced their intention to begin the process of extending membership to Chile.

But that initiative got off track within weeks, after Mexico was forced to devalue the peso, setting off a financial crisis that required a multibillion-dollar rescue effort led by the United States.

Mexico's problems soured many members of the U.S. Congress against free trade.

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NOTICE OF MEETING

Notice is hereby given that the ANNUAL GENERAL MEETING of LUXOR INVESTMENT COMPANY will be held at the Registered Office in Luxembourg, 10A, Boulevard Royal, on:

Wednesday 11th December, 1996 at 14 hours,

for the purpose of considering the following Agenda:

1. Management Report of the Directors for the year ended 30th September, 1996.
2. Report of the Auditor for the year ended 30th September, 1996.
3. Approval of the Annual Accounts as at 30th September, 1996 and appropriation of the earnings.
4. Discharge to the Directors in respect of the execution of their mandates to 30th September, 1996.
5. Ratification of the nomination of one Director.
6. Reduction of the number of Directors.
7. To receive and act on the statutory nomination for election of the Auditor for a new term of one year.
8. Miscellaneous.

The resolutions will be carried by a majority of those present or represented.

The Shareholders on record at the date of the meeting are entitled to vote or give proxies. Proxies should arrive at the Registered Office of the Company not later than twenty-four hours before the Meeting

The present notice and a form of proxy have been sent to all shareholders on record at 15th November, 1996.

In order to attend the meeting, the owners of bearer shares are required to deposit their shares not less than five clear days before the date of the meeting at the Registered Office.

Proxy forms are available upon request at the Registered Office of the Company.

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ASIA/PACIFIC

Sumitomo Posts Huge Loss

By Sheryl WuDunn
New York Times Service

TOKYO — Plagued by a multi-billion-dollar copper trading scandal, Sumitomo Corp. announced Tuesday a net loss of 212.6 billion yen ($1.91 billion) for its first half.

The loss, which had been expected, was the first the giant trading company had registered since it was established in 1919. For the full year, Sumitomo projected a net loss of $1.35 billion. It had profit of $147 million a year earlier.

The company's share price rose 5 yen in Tokyo to close at 948.

The copper scandal, which was disclosed in June, was the largest in a series of recent trading losses that have sullied the reputations of some prominent Japanese corporations and banks. Yasuo Hamanaka, the chief copper trader at Sumitomo who incurred the trading loss, was arrested last month and indicted on charges of forgery. Sumitomo has accused him of the more serious crime of fraud.

The amount the company lost from unauthorized trades was first estimated at $1.8 billion but expanded to $2.6 billion as Sumitomo closed out the complex trading positions.

Though the trading loss represents about 40 percent of its net worth, Sumitomo has said it will absorb the entire loss in its current financial year, which ends in March.

It has nearly $4 billion in unrealized gains in equities and real estate, as well as several billion dollars of bank deposits.

Sumitomo said Tuesday that to help offset the loss, it had liquidated or sold assets, including a 2.9-acre plot on the Tokyo waterfront on which it made about $300 million. Sumitomo also said its current profit, which does not include the trading loss, rose 78 percent in its first half, to $300 million, partly because of lower interest payments and higher profit on investments. Its first-half dividend was unchanged at 4 yen a share.

■ Other Trading Firms Gain

Japan's other leading trading companies posted gains in first-half current profit, Bloomberg Business News reported from Tokyo.

Itochu Corp. said savings on interest charges and other expenses helped it post a current or pretax profit of 20 billion yen for the half, a gain of 11 percent from the same period last year.

Mitsui & Co. said current profit rose 12 percent, to 29 billion yen, as it saved 13 percent on expenses outside its core businesses.

Marubeni Corp.'s current profit rose 27 percent, to 20.5 billion, as sales rose 9 percent on an adjusted basis and it saved 14 percent on financing costs.

Chevron to Benefit From Kazak Pipeline

By Agis Salpukas
New York Times Service

NEW YORK — Major oil companies and the governments of Russia, Kazakstan and Oman have agreed to build a $1.5 billion pipeline, clearing a bottleneck that has prevented large amounts of Kazakstan's oil from reaching Western markets.

A spokesman for Chevron Corp. said negotiations on the pipeline project were concluded successfully last week in Moscow. A final agreement is to be signed in Moscow on Dec. 6, and construction is to begin early next year and be completed in about two years.

The pipeline is to connect Kazakstan's Tengiz oil fields with a port to be built on the Black Sea near Novorossiysk, Russia.

The agreement is of major significance to Chevron, which is producing only about 120,000 barrels a day from the Kazak oil fields because its ability to ship the oil has been limited by the pipeline system in Russia.

The new pipeline will enable Chevron to capitalize on its $1 billion investment in developing the Tengiz fields. Eventually Chevron and its partners, Mobil Corp. and the Kazak government, could spend $20 billion over the 40-year life of the project.

Other oil companies operating in Kazakstan have also had difficulties exporting their oil.

Although many huge projects have been announced by groups of major oil companies in Russia and the former Soviet republics, little oil has been produced, and, because of political uncertainties, only small investments generally have been made.

Chevron, however, has been increasing production from its venture and is expected to expand its capacity to about 180,000 barrels a day by next year. Eventually Chevron hopes to ship as much as 700,000 barrels a day from the fields, which would be a major addition to the world oil supply.

Besides Chevron, the companies that will have an interest in the consortium are the Russian oil company Lukoil; Mobil; Rosneft, a Russian gas company; AGIP SpA of Italy; British Gas PLC, and Oryx Energy Co., based in Dallas.

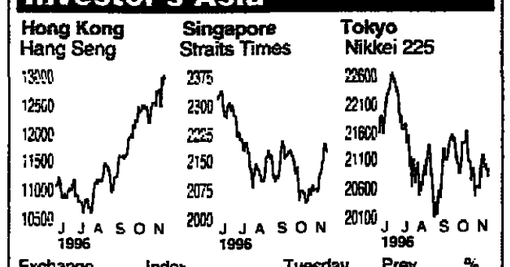
The effort to build a pipeline began in 1992 but has been delayed by disputes over control of the project and distribution of the revenue. New partners were brought in to help with the financing, and Moscow pressed to have Russian companies involved.

■ Lukoil Gets Positive Marks

Shares in Lukoil are a prudent long-term investment, a Russian brokerage firm said, according to a Reuters dispatch from Moscow.

The brokerage concern, Troika-Dialog, said Lukoil was worth more than other Russian oil companies because of "its superior liquidity and its status as a leader of the pack in the Russian oil world." It also said that Lukoil's relationship with Atlantic Richfield Co. of the United States would give it access to technology and finance.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	13,058.93	13,042.80	+0.11
Singapore	Straits Times	2,170.18	2,178.03	-0.36
Sydney	All Ordinaries	2,366.00	2,383.80	-0.75
Tokyo	Nikkei 225	20,956.18	20,796.37	+0.77
Kuala Lumpur	Composite	1,196.08	1,194.40	+0.14
Bangkok	SET	964.19	942.34	+2.32
Seoul	Composite Index	747.05	750.82	-0.50
Taipei	Stock Market Index	6,667.88	6,659.72	+0.42
Manila	PSE	3,109.02	3,105.55	+0.11
Jakarta	Composite Index	615.21	620.88	-0.91
Wellington	NZSE-40	2,342.34	2,352.36	-0.43
Bombay	Sensitive Index	3,139.33	3,171.59	-1.02

Source: Telekurs International Herald Tribune

Very briefly:

• **David Jones Ltd.**, an Australian department store operator, said it was considering an alliance with Britain's largest retailer **Marks & Spencer PLC**.

• **Malaysia Airlines** plans to complete its restructuring program by January 1998 as its aim to be a global airline company. The airline also said it would not rule out a small rights issue to raise cash to finance the purchase of 25 new Boeing jets, which are due to arrive in the next five years as it expands its fleet.

• **Philippine Airlines'** ground crew plan to go on strike this weekend during a summit meeting of the **Asia-Pacific Economic Cooperation** forum after talks with management about a pay increase broke down.

• **Isuzu Motors Ltd.** of Japan has begun building a new commercial vehicle assembly plant 80 kilometers from Bangkok that is worth at least 2 billion baht ($79 million). Production of trucks is expected to start in 1998, and output capacity is estimated to reach 70,000 units per year.

• **Toshiba Corp.** said it was postponing the start of sales of its digital videodisk players in the United States until January or February because of a lack of films to put on them. Toshiba, which started selling the machines Nov. 1 in Japan, had planned U.S. sales in time for the Christmas season.

• **Total SA** of France and **Hyatt Terminal Industrial Corp.** of the Philippines formed a $80 million joint venture to import, store and sell refined petroleum products in the Philippines.

• **Telekom Malaysia Bhd.** and **Southern Bell Co.** of the United States will jointly bid for a $1 billion privatization deal of **Telecom South Africa**. The joint venture was among eight companies, including France Telekom and Deutsche Telekom AG, that were shortlisted for the bidding.

• **PT Kalbe Farma**, Indonesia's largest drug company, said nine-month net profit jumped 18 percent, to 62.96 billion rupiah ($27 million), as it sold stakes in subsidiaries. Sales fell 7 percent, to 371.41 billion rupiah. *Bloomberg, AP, AFP, AFX*

Seoul to Free Telecom Ownership

Bloomberg Business News

SEOUL — Responding to U.S.-led calls for improved market access, the government said Tuesday that it would allow foreign companies to own more than 33 percent of local telephone operators as of 1998.

An official at the Ministry of Information and Communications said the government originally planned to set the limit at 33 percent, but decided to raise it "to comply with world trends."

South Korea's telecommunications service market is second only to Japan's in Asia, said Lee Jang Woon, an analyst with LG Economic Research Institute. The market is growing at about 20 percent a year, he added.

Foreign companies currently cannot own more than 20 percent of Korean phone companies. The government has proposed to the World Trade Organization its plan to raise the limit to 33 percent.

The ministry official, who asked not to be named, denied a newspaper report that said the ceiling would be increased to 49 percent, provided that foreign companies did not become the biggest shareholder in local telephone companies.

"We are moving in that direction, but no final decision on the new ceiling has been made," he said.

The state-run Korea Telecom and Dacom Corp. compete for the fixed-line phone market, while Korea Mobile Telecom and Shinsegi Telecom Inc. fight for a growing cellular phone business.

■ Korea's OECD Vote Is Set

Rival political parties agreed to vote next week on joining the Organization for Economic Cooperation and Development, The Associated Press reported from Seoul.

Analysts said they expected the ratification to pass easily. The Paris-based club of industrialized countries invited South Korea last month to become its 28th official member.

TURNER: *The Fight Between Two Media Moguls Has Become More Than Just a Business Rivalry*

Continued from Page 13

in 1977. In 1979 he competed in a race from Sydney to Hobart, Tasmania, against an Australian crew bankrolled by Mr. Murdoch.

Mr. Turner's boat won the race; Mr. Murdoch's entry ran aground.

"There was this big drunken dinner after the race, and Turner got up and made mincemeat of Rupert," said Porter Bibb, a banker and a biographer of Mr. Turner. "He went on and on and on. This was at a time when Murdoch — then an Australian citizen and now a naturalized American — was trying to get knighted and took his social climbing very seriously. He was absolutely humiliated. I don't think he ever forgot it."

As much as he may have resented Mr. Turner, Mr. Murdoch seems also to have envied his later achievements. In a biography published in 1992, the author William Shawcross described Mr. Murdoch watching CNN's live coverage of the pro-democracy demonstrations in Tiananmen Square in Beijing in 1989 with a mixture of awe and envy.

Mr. Bibb said: "Without even trying, Turner keeps besting Murdoch in ways that gall Murdoch. He beat everyone to the global news business with CNN. Murdoch has been frustrated for years trying to put the 'news' in News Corp., and he hasn't been able to do it."

Mr. Murdoch went so far as to broach merger discussions with Mr. Turner when Mr. Turner's company got into financial trouble in the mid-1980s. But those talks went nowhere, and Turner Broadcasting was rescued by several cable companies. "I wouldn't have wanted Rupert Murdoch to buy TBS, for all his business acumen," Mr. Turner said last week, speaking to a TV industry group in New York. "He is exactly the kind of person I'm talking about who puts profits and power absolutely first, second and third."

Some say a similar sort of envy has stoked Mr. Turner's ire toward Mr. Murdoch. "Rupert has done what Ted Turner never could do, which is to start a broadcast network," said Douglas Gomery, a University of Maryland professor who has studied the careers of both men.

"Turner tried to buy CBS in 1985 and failed," he said. "He tried to buy NBC in 1993-94 and failed at that. Ted looks at the Fox network and thinks, 'Rupert's succeeded in the one area I've never been able to get into.'"

In personal style and temperament, the two men share little other than restless energy. Neither consented to be interviewed for this article. Mr. Murdoch, 65, is quiet and understated, his brow eternally furrowed. For all his wealth and power, he is an underwhelming presence in public.

By contrast, Mr. Turner, 58, is flamboyant, profane and famously voluble. Speaking before groups, he delights in verbal shock. In an unscripted talk to an audience in Washington two years ago, he railed against the Third World ritual of female genital mutilation, then went on to characterize one of his own business setbacks as a "clitorectomy."

Their differences are political, too. Mr. Murdoch has spent decades courting conservative politicians. His publications and TV stations have openly promoted the careers of Margaret Thatcher, Ronald Reagan and Newt Gingrich, among others, while assailing liberals such as Ted Kennedy.

While Mr. Murdoch has tried to paint Mr. Turner and CNN as his liberal opposite, Mr. Turner's politics have always been indefinite and at times contradictory.

The sparring between Mr. Murdoch and Mr. Turner over the cable channel spilled into public view last winter. It was then that Mr. Murdoch said he planned to move into TV news to challenge CNN.

This was not an original idea. Both the NBC and ABC networks said around that time that they would start operations like CNN's 24-hour news channel. But Mr. Murdoch's announcement drew the most pointed commentary from Mr. Turner. Dismissing Mr. Murdoch as "the schlockmeister," Mr. Turner promised that CNN would "squash Murdoch's new venture like a bug."

Mr. Murdoch's people now say Mr. Turner is paying back Mr. Murdoch by preventing Fox News from gaining exposure on Time Warner's New York cable systems. The Turner camp has fired back that Mr. Murdoch is using his political connections in untoward ways. Keeping up the pressure, Fox ran a full-page ad in the New York Times last week accusing Time Warner of hypocrisy in denying space to the channel.

The fight has become so ugly that Mr. Turner had to apologize to a Jewish group for comparing Mr. Murdoch to "the late Fuhrer," a comment that Mr. Turner and aides say had been intended to refer to Mr. Murdoch's alleged misuse of his media properties. Each side has denied the other's charges.

All that remains is the bitterness — and the lawsuits.

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Traveling To Rio de Janeiro

Sun, Sand and Spice With ITT Sheraton

RIO'S ROMANTIC AURA comes from long-cherished images of gyrating Carnaval dancers, golden beaches and stark mountains towering over Atlantic bays and lagoons.

Yet in recent years, this metropolis of 6 million inhabitants has sadly become better known for its squalid poverty, firefights, muggings and kidnappings, scaring off foreign tourists in droves. Until the mid-1980s, some 180,000 Americans visited Rio annually. Last year, only 60,000 Americans came.

While the poverty can be depressing, most violence occurs off the tourist trail, and City Hall has beefed up a special police unit around the hotel zone, which has helped cut down on tourist assaults.

As a result, the marvelous city – as residents call it – continues to be just that. Visitors can bask on 20 miles of coastline, from the crowded beaches of Copacabana and Ipanema to the more remote ones at Recreio dos Bandeirantes and Grumari.

Even during the winter months (June-September), Cariocas, as Rio residents are known, work on their tans in skimpy suits called *fio dental* (dental floss) and *sungas* (for men).

Look for signs that indicate whether the beach you have selected is suitable for swimming. *Propria* means pollution is low, while *impropria* means you should stay out of the water because the sewage system is having a bad day.

After the beach, you can walk among verdant tropical foliage in the 13-square mile Tijuca Forest, the world's largest urban forest, or the famous botanical gardens, with some 6,000 species of plants.

When the sun goes down, keep in mind that Rio is the nation's music mecca. All the best Brazilian musicians play here, some for free on stages set up on Copacabana or Ipanema beaches. Watch for such superstars as Caetano Veloso, Gilberto Gil, Marisa Montes, Milton Nascimento, Maria Bethania, Paulinho da Viola and Chico Buarque.

You may, however, have to shell out to see them. The marvelous city no longer offers marvelous prices. Since the new currency called the *real* was introduced in 1994, prices for entertainment and restaurants have skyrocketed.

A ticket for third-rate seats can run at least $35 for the better acts. In general, Rio is more expensive than New York and London for dining and entertainment.

Tips to avoid becoming a crime victim: Don't attract attention by speaking English loudly on public streets. Don't keep your wallet in your back pocket.

Place your passport, traveler's checks, jewelry and expensive cameras in a hotel safe; take the bare necessities to the beach; and don't walk in poorly lit areas at night.

In a Word

Portuguese is the national language. English is not widely spoken outside the more expensive hotels and restaurants, which offer bilingual menus.

Bring a phrase book. Even if you fracture the language, the attempt is appreciated.

At a Glance

Rio is divided by mountains into two distinct zones – the industrialized north and the upscale south, called the Zona Sul, which has the best beaches, hotels and restaurants.

If you get lost, use the city's two symbols as landmarks: the Christ the Redeemer statue atop the 2,329-foot Corcovado Mountain and the 1,300-foot Sugar Loaf Mountain.

For walkers and joggers, there's Avenida Atlantica, which runs along the ocean-front from Leme to Leblon. On Sundays, it's blocked off to traffic.

Getting Around

Taxis are readily available and still not too expensive. Don't pay the amount on the meter. Instead, check that number with the table of corresponding prices, which by law must be posted on the back window.

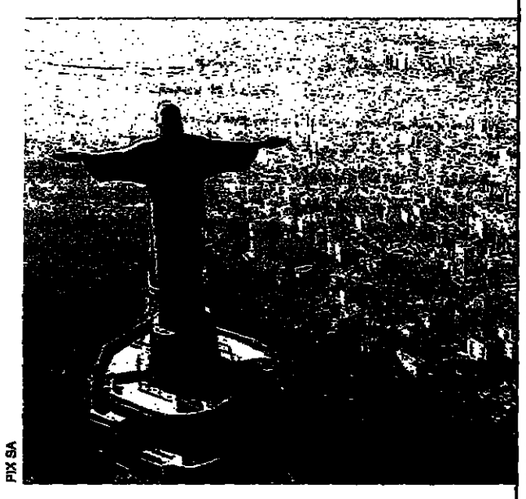
If you rent a car, there are several agencies on Avenida Princesa Isabela in Copacabana. Be careful: Many Carioca drivers seem to be training for the Indy 500.

Wining & Dining

Rio has many good restaurants if you stick to seafood, Italian, Portuguese, Japanese and Brazilian barbecue. Stay away from such "exotic" foods as Mexican, Indian and Thai, which are pale imitations and outrageously overpriced.

Keep in mind that Cariocas eat late, starting at 9 P.M., and dress casually.

Most restaurants serve appetizers (*couvert*) that are optional – although your waiter may not mention it – and include the waiter's 10 percent tip. Many won't accept credit cards, but when they do, Diner's Club is the most widely accepted.



PIX SA

Italian: Da Brambini, Avenida Atlantica 514, Leme, tel.: 275-4346 or 542-8357. A small neighborhood restaurant with great couvert and pasta, especially the tortellini with fresh mushrooms and ravioli stuffed with shrimp. Reservation recommended.

Quadrifoglio Cafe, Rua J.J. Seabra 19, Jardim Botanico, tel.: 294-1433. The pear and apple ravioli dishes with gorgonzola sauce are delicious. Reservation recommended.

Seafood: Satyricon, Rua Barao da Torre 192, Ipanema, tel.: 521-0627. Madonna and the Rolling Stones dined here after their recent concerts. Try the salt-baked fish.

Shirley, Rua Gustavo Sampaio 610, Leme, tel.: 275-1398. A small, reasonably priced, very popular restaurant known for excellent seafood and Spanish dishes.

Churrascarius (Brazilian barbecue): There are two types: the U.S.-style steak house and the all-you-can-eat *rodizio*, which serves different types of meat for a fixed price.

A good steak house is the traditional, family-oriented Majorica, Rua Senador Vergueiro 11, Flamengo, tel.: 205-6820. The T-bone steak would satisfy most Texans. The best rodizios are Marius, Avenida Atlantica 290, Leme, tel.: 542-2393; and Porcao, Rua Barao da Torre 218 Ipanema, tel.: 521-0999.

For simple Brazilian food, try Lamas, Rua Marques de Abrantes 18, Flamengo, tel.: 205-0799.

Siri Mole, Rua Francisco Otaviano 50, Copacabana, tel.: 267-0894 or 267-6240. Serves Afro-Brazilian dishes from the northern state of Bahia, including *siri mole* (soft crab), *muqueca*, a seafood stew with palm oil and coconut milk, and *acuraje*, a spicy bean cake.

Mil Frutas, Rua Jardim Botanico 585 Loja C, Jardim Botanico, tel.: 511-2550. Serves some of Rio's best ice cream. Taste their exotic tropical fruit flavors or the combination cinnamon (*canela*) and ginger (*gengibre*).

Good nightspots include:

Garota de Ipanema, Vinicius de Moraes 49, Ipanema, tel.: 267-8787. This is where Antonio Carlos Jobim wrote "The Girl from Ipanema." A good place to watch the world go by.

Academia de Cachaca, Rua Conde de Bernadotte 26 lg.G, Leblon, tel.: 239-1542. Offers more than 100 types of Cachaca.

Sindicato de Chopp, Farme de Amoedo 85, Ipanema, tel.: 287-7745. This establishment serves a delicious Carioca specialty called *caldo de feijao* (bean soup), which comes with a shot of *cachaca*.

Entertainment: If you can't make it in February to see Carnaval, the world's biggest party, check the newspapers to see if one of the traditional samba schools is rehearsing. Or call them: Mocidade Independente De Padre Miguel, Rua Coronel Tamarindo 38, Padre Miguel, tel.: 332-5823; or Beija Flor, Rua Pracinha Wallace Paz, Leme 1025, Nilopolis (near Novo Iguacu), tel.: 791-2866/332-5823/691-1571.

Rio has many small clubs that offer music for every taste. On most nights, you can listen to Musica Popular Brasileira (MPB), bossa nova, samba, jazz, blues, classical or rock.

The best clubs include: Mistura Fina, Avendia Borges de Medeiros 3207, Lagoa, tel.: 537-284. Rio Jazz Club, Avenida Atlantica 1020, Subsolo, Leme, tel.: 541-9046. Canecao, Avenida Venceslau Bras 215, Botafogo, tel.: 295-3044. Teatro Rival, Rua Alvaro Alvim 33, Cinelandia, Centro, tel.: 240-4469. Vinicius Piano Bar, Rua Vinicius de Moraes 39, Ipanema, tel.: 267-5757.

Calling Around

- **Country code:** 55. City code: 21.
- **Operator assistance:** 102.
- **Emergency:** 193 (firemen).
- **Police:** 190.
- **Rio Tourist Police:** (DEAT) 511-5112.
- **International Airport:** 398-6060.
- **Tourist information:** 542-8080.
- **U.S. Consulate:** 292-7117.

Jack Epstein

WHEN YOU GO TO BRAZIL, you expect beautiful beaches, warm sun, spicy food and robust rhythms. ITT Sheraton's hotels in Rio de Janeiro, Sao Paulo and Recife provide all that, plus the comforts of a deluxe international hotel.

The Sheraton Rio Hotel & Towers is the only hotel in the city that is located right on the beach, affording it spectacular views of the sea and the nearby mountains. Guests can also profit from the hotel's complimentary shuttle service to visit Ipanema and Copacabana Beaches. Sugar Loaf Mountain and Tijuca Forest are also nearby.

Taking full advantage of Rio's wonderful climate, the hotel has no less than three swimming pools, as well as three lighted tennis courts. A newly renovated health club with gym, sauna and massage is available to guests, and even the children have not been forgotten – they have their own playground.

The hotel has 561 rooms, including 61 suites, all of which have balconies. The exclusive Towers floor, renovated this year, offers private registration and a lounge for breakfast and afternoon tea.

The Sheraton Rio has three restaurants offering a variety of cuisines, and room service is available 24 hours a day. Live music and cocktails can be enjoyed in the bars and lounges.

The Business Center, 12 meeting rooms and an amphitheater with a capacity of 600 help guests take care of business. Specialty shops, a beauty salon, barber shop, travel agency and car rental agency round out the wide range of services offered by the hotel.

The Sheraton Mofarrej, a member of The Luxury Collection of ITT Sheraton, is located Sao Paulo. While it isn't on the beach, it makes up for it with indoor and outdoor swimming pools, a health club, sauna and steam bath. Located near the financial center of the city, it nevertheless is surrounded by greenery as it faces on the Trianon Park.

Its 244 rooms include 35 suites, and it has both an elegant rooftop restaurant with panoramic views and an all-day restaurant. Executive floor guests are pampered with butler service, and when they need to do business, the hotel's eight meeting rooms, with a capacity of up to 550, and fully equipped Business Center provide top facilities.

Total escape from the cares of everyday life is possible at the Sheraton Recife Hotel on the Boa Viagem Beach in Recife. Guests don't even have to leave the pool to have a drink – they can just paddle up to the swim-up bar. For further relaxation, there are lighted tennis courts and sauna.

Golf and fishing are available nearby.

Business travelers have not been neglected, however: the hotel has a Business Center and six meeting rooms that can accommodate up to 300. Two restaurants and two lounges ensure that guests have everything they need.

Sheraton Rio Hotel & Towers: Tel.: (55-21) 274 1122. Fax: (55-21) 239 5643.

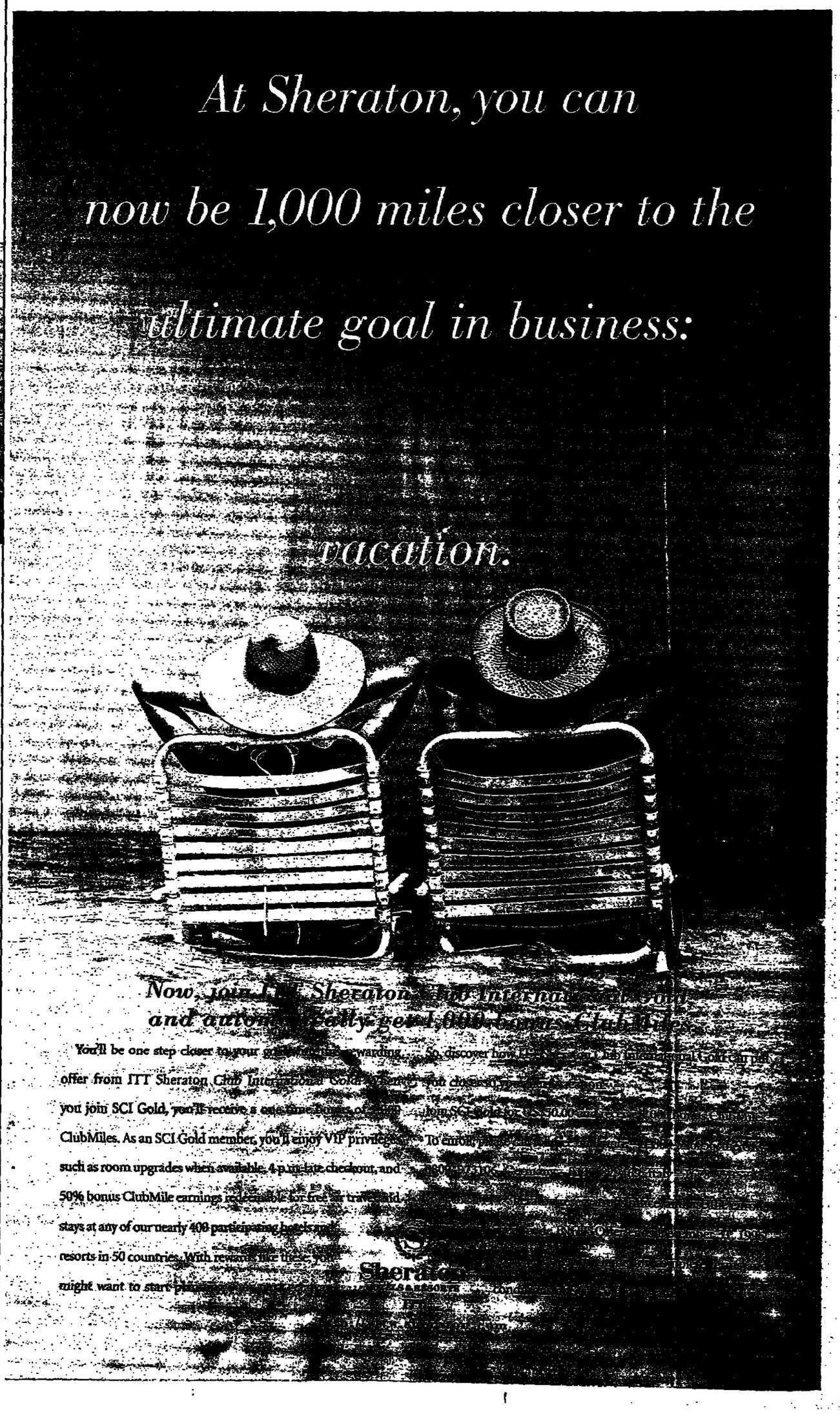
Sheraton Mofarrej Hotel: Tel.: (55-11) 253-5544. Fax: (55-11) 289-8670.

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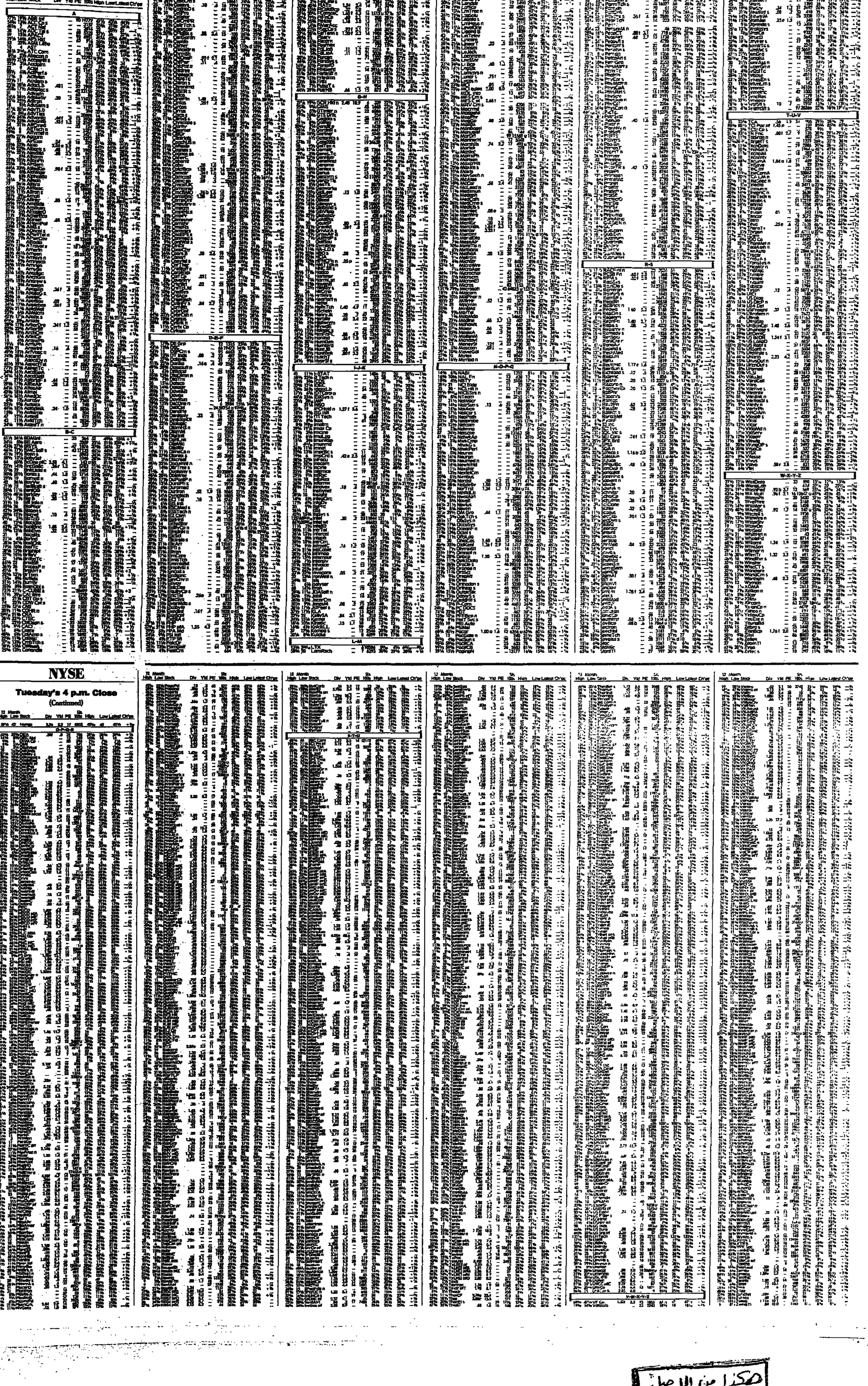
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(Continued)

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WORLD ROUNDUP

Sprint Showdown

ATHLETICS Donovan Bailey of Canada and Michael Johnson of the United States will race over 150 meters in May, organizers said Tuesday. The venue for the race between Bailey, the 100-meter world record holder and Olympic champion, and Johnson, the 200-meter record holder and triple gold medalist, will be announced later. Each is guaranteed $500,000. *(WP, Reuters)*

Red Sox Hire Williams

BASEBALL Jimy Williams, the third base coach for the Atlanta Braves and a former Toronto Blue Jays manager, was hired Tuesday as manager of the Boston Red Sox. He replaces Kevin Kennedy, who was fired the day after the regular season ended. Williams, 53, has not managed since he was fired by Toronto in 1989. *(AP)*

Defenses Down

Jose Lind, a former Gold Glove second baseman for the Pittsburgh Pirates, has been arrested for drug and traffic offenses, in Florida.

Lind, 32, was "visibly drunk" and naked from the waist down Sunday when troopers pulled him over and found a gram of cocaine and seven cans of beer, said Lieutenant Harry Mofield of the highway patrol.

"He actually mentioned that he was a baseball player, but I didn't believe him," said a trooper, Harley Franks. "The reason we didn't do a field sobriety test on the side of the road was because he had no pants."

Lind, who last played for California in 1995, is charged with leaving the scene of an accident, driving while under the influence and possession of cocaine.

• Tyrone Williams, a rookie cornerback with the Green Bay Packers, was sentenced Tuesday to six months in jail for a shooting that happened while he was at the University of Nebraska in 1994.

Williams had been accused of firing two shots into the rear of a car that carried Kevin Porter, then a player for the New York Jets, and a student, Brooke Bohac. No one was injured. *(AP)*

• The Atlanta Falcons cornerback Nate Odomes was charged with drunken driving after a car crash in which he suffered a concussion. Odomes also was charged with three traffic violations after the crash at 7:20 A.M. in which his Porsche hit a tree. *(AP)*

Jaguars Release Rison

FOOTBALL Andre Rison, a four-time Pro Bowl receiver, was released by the Jacksonville Jaguars for what coach Tom Coughlin described as lack of performance.

• Seattle quarterback John Friesz, who signed a two-year $4.5 million contract Saturday, is out for the season with a broken right tibia. *(AP)*

The Name of God

BASKETBALL Playboy magazine's "All-Name" college basketball team for 1996 is: Bebop Walker, Arkansas State; Fido Willybiro, Lehigh; God Shammgod, Providence; Scientific Mapp, Florida A&M; Afico Dunk, East Carolina; Ya-Ya Dia, Georgetown; Devionnaire Deas, Florida State; Ricardo Crumble, DePaul; Ansu Sesay, Mississippi, and Damyeon Fishback, Auburn. *(LAT)*

Anderson's Deft Goal Gives Monaco a Lift

Club Bruges Just Beats Schalke On Mixed Night for German Clubs

Reuters

Germany's three teams had mixed fortunes away from home Tuesday in the first leg of the UEFA Cup third round.

Germany has more clubs in the last 16 than any other country. But only one, Karlsruhe, looks certain to advance.

Monaco 3, Hamburg 0 On Monaco's National Day, the principality's team scored three goals in the second half to crush Hamburg.

On a cold, wet night, Monaco had the best chances to score in a dull first half. The game came to life when Sonny Anderson ran onto a cross by the young defender Lilian Martin and bounced a deft header inside the far post of the Hamburg goal, leaving goalkeeper Richard Golz flat-footed.

Monaco then took control and Golz was forced to make a good save three minutes later on a powerful header by Victor Ikpeba. The Nigerian striker, in brilliant form, made it 2-0 after 70 minutes. He stepped around a defender on the edge of the penalty area and then clipped the ball over Golz.

Monaco kept attacking and in the 76th minute Patrick Blondeau added the third goal. The 28-year-old defender met a low corner with a swerving, sliced shot from the edge of the penalty area. It eluded several Hamburg defenders and went into the net.

Club Bruges 2, Schalke 0 The Belgian team Club Bruges made the better of wintry conditions to gain a narrow victory over Schalke of Germany thanks to goals from its two Croatian players.

Both teams struggled to pass on a snow-covered field. Schalke had the best of the early exchanges, but Bruges took the lead against the run of play. The Croatian forward Mario Stanic exploited a defensive blunder to score with a header after 35 minutes.

Michael Bueskens evened the score early in the second half with a spectacular half-volley from a corner kick, seconds after Bruges' goalkeeper, Dany Verlinden, had saved a penalty.

Bruges' second Croatian, Robert Spehar, restored his team's lead eight minutes later, stroking the ball home from close range after a three-pass move inside the penalty area.

Brondby 1, Karlsruhe 3 Karlsruhe took control of its game in Copenhagen with two goals in two minutes by the German international Thomas Hassler. Hassler scored in the 43d and 44th minute. Sean Dundee put the Germans three goals up midway through the second half. Ruben Bagger scored for the Danish team two minutes from the final whistle.

Helsingborg 0, Anderlecht 0 Helsingborg of Sweden played to a goalless tie with Anderlecht of Belgium.

After a less inspiring opening, Anderlecht came back in the match in the last 15 minutes of the first half, forcing Helsingborgs goalie Sven Andersson to make a couple of excellent saves on shots fired by Per Zetterberg and James Obiorah.

Helsingborg had only one scoring opportunity in the first half when Christer Fursth, who was playing his last game for the Swedish club, broke in alone against with Anderlecht's goalie, Geert de Vlieger, but failed to score.

Newcastle United 1, Metz 1 Even with its star strikers Les Ferdinand and Alan Shearer sidelined, Newcastle United still was able to come away with a tie.

Newcastle withstood a second-half rush by Metz as the French team pressured the English defense but scored just once.

Peter Beardsley scored the first goal of the match on a penalty in the 31st minute for Newcastle. Metz missed a couple of opportunities at the end of the first half and the beginning of the second with Robert Pires and Amara Traore coming up empty. But Traore was rewarded for his efforts in the 66th minute.

Newcastle's goalie, Pavel Srnicek, made a costly mistake when he came out of the goal to try to bat the ball away and missed. Traore was in position to head the ball into the net to even the score at 1-1.

Valencia 3, Besiktas 1 In Valencia, Virgilio Ferreira's sharp header off a fierce corner kick in the 82d minute gave Valencia a two-goal lead for its trip to Turkey in two weeks.

Valencia struck first in the 17th minute when Croatian striker Goran Vlaovic redirected a looping pass from midfielder Antonio Poyatos into the top corner of the Besiktas goal.

Six minutes later the Besiktas defender Ali Guncar, attempting to intercept a shot by Valencia striker Gabriel Moya, knocked the ball into his own net.

Oktay Derelioglu scored a valuable away goal with a header from a corner in the 33d minute.

Inter Milan 5, Boavista 1 In Milan, Inter, the Italian League leader, trounced Boavista in the first half of a Milan-Porto doubleheader. On Wednesday, AC Milan visits Porto in the Champions League.

The Swiss midfielder Ciriaco Sforza and the Italian striker Maurizio Ganz each scored twice and French defender Jocelyn Angloma added the other goal. Inter dominated, scoring three goals in the first 22 minutes of play before a crowd of 20,000 at San Siro Stadium.

Boavista, which eliminated Inter from the UEFA Cup in 1991-92., was unimpressive throughout and its forwards repeatedly fell into the offside trap of the Italian defense. Pedro Emmanuel of Boavista was expelled in the 50th minute.

But the visitors managed a goal. The Surinamese center forward Jimmy scored on a counterattack led by Nuno Gomez in the 61st minute.

UEFA CUP ROUNDUP

■ Venables on Way to Australia?

England's former soccer boss, Terry Venables, has agreed to take over as manager of Australia's national team, Reuters reported from Sydney.

Australian soccer sources said Tuesday that Venables would announce the move at his West London club in a joint news conference with Soccer Australia's chairman, David Hill.

"Logic says we wouldn't be holding a news conference just to say no," one source said.

Venables, whose coaching career has included stints at the helm of Barcelona and Tottenham Hotspur, quit the job as England's coach in June after taking his country to the semifinals of the Euro 96 on home turf. He said he was leaving the job because he had several legal battles before him that could interfere with it.

Venables has told English newspapers that he was attracted by the Socceroo's likely participation in the 1998 World Cup finals in France.



Edgar Schoepal/The Associated Press

Marc Wilmots of Schalke battling with Franky van der Elst, left, and Tjoerven de Brul in Bruges on Tuesday.

Misplaced Millionaires on the Move

But Can Two Talented Midfield Tough Guys Find Happiness?

World Soccer / **ROB HUGHES**

Special to the Herald Tribune

LONDON — Christian Karembeu and Emerson are two of a kind. They are aggressive yet gifted ball winners; they travel the soccer globe as citizens of convenience; they have multimillion dollar contracts.

Karembeu, born 25 years ago in New Caledonia in the South Pacific and therefore French, plays in Italy, and is the subject of a conflict for his talents between Real Madrid and Barcelona.

Emerson, 24, has Brazilian birthright, Portuguese citizenship, temporary abode in England, and a wife who is desperate for the sunshine.

Agents buzz around Karembeu and Emerson like bees. Those agents know where the honey and the money is, and know nothing of fidelity.

They know how Barcelona FC, the most affluent club in Spain, yearns for a performer who can control midfield as Karembeu and Emerson do with huge, combative appetite. So this month, through the ever-willing press, the agents have "sold" both players to Barcelona.

"I'm a person, not an object," was the plaintive cry of Karembeu when he learned that Sampdoria, his Italian club, had indeed accepted $8.8 million from Barcelona to purchase his contract.

No way, said Karembeu.

"It is up to me where I will play."

His preference? Real Madrid, which apparently had negotiated a personal deal more advantageous to the player.

Impasse. Karembeu is never slow to follow his impulse, be it protesting about French nuclear testing near his South Pacific homeland or getting himself ejected from the field.

When he left Nantes for Sampdoria, he signed up to 1998, believing the Genoa club would be a power in Europe. Now that Sampdoria seeks to double its money by cashing in on him, Karembeu displays the other face of player-power.

"I'm going nowhere," he asserts. "I'll stay right here until the contract runs out."

It would not be a surprise if Karembeu, the misplaced millionaire, gets his way and makes a move west of Barcelona, to Madrid.

Meanwhile, Emerson is also "going nowhere." That, officially, was announced Tuesday by Middlesbrough, his English paymaster.

Emerson is the most compelling midfield enforcer in the British game. He has only been there five months, since the ambitious club paid $6 million to Porto for him. But game by game, mixing muscular might with a wonderful ability to invent, he has impressed.

He took a short break to Rio de Janeiro to marry his girl and to take a few extra days because he was suspended for accumulating yellow cards. The media had a field day. Mrs Emerson, Andrea da Silva, said she couldn't go back to the long, dark nights in England's raw northeast. But the house Middlesbrough had provided was, she said, big and beautiful.

The $25,000 per week salary Emerson receives is wonderful. The material gains are out of this world when you come, as Andrea does, from Japeri and your father, a railroad man, could not provide a home with running water.

But in Middlesbrough she found no laughter, no warmth. "In my country at this time of year," she said, "everyone is at the beach and music and dancing are everywhere."

"Emma," as the Middlesbrough lads called their teammate, said if Andrea wasn't coming back, neither would he. A man's first duty is to his wife.

Last Sunday, some 72 hours behind schedule, he did go back, alone. He explained his lateness was caused by visiting a sick aunt, his advisers suggested the media might be served writs, and Bobby Robson, the coach and team builder at Barcelona publicly denied pursuing Emerson.

So on the face of things, Emerson — if not Mrs Emerson — is settled in his four-year employment in England, where it snowed heavily Tuesday. The threat by Middlesbrough's owner, Steve Gibson, to have FIFA ban Emerson worldwide has receded.

Bryan Robson, the Middlesbrough manager who coaxed Emerson there in the first place, had reminded him that a player's word is his bond. And Bobby Robson, who was manager of England's team when Bryan was the captain, has now said he would never entice a performer away from his former skipper.

So, the unlikely carnival at Middlesbrough goes on. The club's new Riverside Stadium is built on disused dockland, its new wealth has tempted not only Emerson but Juninho from Brazil and Fabrizio Ravanelli from Italy.

FOR THE moment, they stay. For the moment, Bobby Robson's midfield has a great hole in it. For the moment the agents — only too happy to get their men to sign four-year deals and then take another percentage when the contracts are broken — are being made to play by the book.

But Karembeu and Emerson are players in transit, men both exploited and exploiting under the changing rules of soccer bondage.

Contentment in their game is fleeting, though another Brazilian has taken to life in Porto. Mario Jardel de Almeida Ribeiro — mercifully known simply as Jardel — is making a lasting impression of playing bit parts.

Jardel is the poor kid made rich. From the streets of Rio to Portugal's northern city of Porto by age 23. With four other foreigners to accommodate, Porto uses Jardel sparingly. He comes on after an hour's play. As substitute he devastated A.C.Milan by scoring twice in San Siro Stadium. On Wednesday, he might finish off the Italian aristocrat in the second leg of the Champions League.

Jardel has what Karembeu and Emerson lack, peace of mind. His wife, Karen, formerly a Brazilian fashion model, has just presented him with a baby, his home suits them both, and the club car he drives used to be used by Bobby Robson, who left Porto for Barcelona this summer.

"Its a nice car," says Jardel. "I hope I have also inherited his success rate."

Rob Hughes is on the staff of The Times of London.

Majoli Upsets Huber in Chase Tennis Opener

By Robin Finn
New York Times Service

NEW YORK — Last year Anke Huber pounded the blue tennis carpet at Madison Square Garden so relentlessly that she came close to toppling Steffi Graf in their five-set marathon final to decide the winner of these coveted year-end championships.

On Monday night, Huber felt like crawling under the carpet.

The first match produced the first victim at the Chase Championships as the sixth-seeded Huber of Germany was upset by Iva Majoli, a 19-year-old Croatian, 7-5, 6-3.

"Just bad," was Huber's description tof her performance. She was beaten in 79 minutes.

"I think I served pretty good," said Majoli, who referred to herself as "one of the younger players coming in" to replace departing veterans like Gabriela Sabatini and Kimiko Date, who are being honored with retirement tributes this week at the Garden.

Just after eighth-seeded Lindsay Davenport restored order among the seeded ranks with a 6-3, 6-2 dismissal of Barbara Paulus of Austria. Sabatini received her final standing ovation at the championships, an event she won in 1988 and 1994.

"Obviously I'm sad, but on the other hand, I'm happy this is over," said Sabatini, who called her 1990 U.S. Open championship the most memorable of her 27 titles.



Fabien Bottaer/The Associated Press

A painting of Boris Becker by Isabelle Noah, sister of the former French tennis player Yannick Noah adorned the stage at ATP Tour championship.

Becker Brings a Smile to Hannover

Tennis World Championship / **CHRISTOPHER CLAREY**

Special to the Herald Tribune

HANNOVER, Germany — The marketing experts and bean counters came up with many reasons for moving the ATP Tour World Championship from one gray and rather unenticing German city to another.

They would have 6,000 more seats in the Hannover arena than they had further south in the Frankfurt Festhalle. They would have more space to wine, dine and divert the masses and, lest we forget, the bourgeois who flock to tennis in this part of Europe. They would also have a lederhosen-popping promotional budget linked to Hannover's hosting of the World Exposition in the year 2000.

It all must have looked quite attractive on a spreadsheet, but in the end, the success of Hannover's inaugural year as host of this elite, round-robin, eight-man tournament hinged on a single variable: a red-haired, red-bearded variable with a sore wrist named Boris Becker.

On Tuesday, in his first match ever in Hannover, Becker gave the 13,000 German fans inside the cavernous, temporary arena exactly what they were craving: a 6-4, 7-5 victory over the French Open champion, Yevgeni Kafelnikov, that put him in a comfortable early position in a nasty group that also includes world No. 1 Pete Sampras and Andre Agassi.

After making all the right shots, Becker proceeded to say all the right things — not always a Becker specialty: "I was really astonished by the atmosphere," he said. "Usually in Germany we say the more north you go, the more cold the people get. But the atmosphere was first-class."

Becker is dangerous enough without the support of a home crowd. He and the now-retired Ivan Lendl are arguably the finest indoor players of the last 25 years. His problem was earning the right to play in Hannover, a tournament open only to the top eight in the computer rankings.

During the ATP Championship's six-year, sellout run in Frankfurt, Becker won twice and reached the final twice. The only year he failed to qualify, in 1993, his countryman Michael Stich saved German honor and, more important, German television ratings by winning it himself.

IN EARLY October, it appeared doubtful that any German would qualify for Hannover. Stich and Becker had both been forced to miss huge chunks of the season with injuries, and despite the promise of Tommy Haas and Nicholas Kiefer, no German heir apparent has emerged. But while the ATP Tour, impresario Ion Tiriac and Hannover businessmen sweated, Becker — a national icon since age 17 — rose to the occasion.

He had sat out all July and August after rupturing a tendon in his right wrist against Neville Godwin at Wimbledon. But despite defaulting from two more tournaments this fall because of the wrist, he managed to win in Vienna and, more remarkably, Stuttgart, where he defeated Michael Chang and Sampras on consecutive days last month.

Hannover, a workaday city attempting to make a name for itself, would have its big name. Considering that the cheapest ticket in the 15,000-seat stadium on Tuesday cost a hefty 180 Deutsche marks ($84), Becker's drawing power was clearly essential.

The question is what is really at stake in this tournament besides $3.3 million and computer ranking points. This is arguably the fifth most prestigious event in men's tennis after the Grand Slam tournaments, but with Sampras assured of finishing the season No. 1 for the fourth consecutive year, suspense will hardly be the byword this week.

"To already have gotten the No. 1 ranking sealed makes this pretty relaxing," said Sampras, who opens Wednesday against Agassi on Wednesday and looks tan and buoyant after a fortnight at home in Florida.

But Sampras may have difficulty even reaching the semifinals of an event he won in 1991 and 1994. Only two players from each four-player group advance out of the round-robin. Agassi has played sparingly and ineffectively this fall and missed Monday's draw ceremony, telling officials he was ill. But Becker and Kafelnikov are clearly in form.

So are Goran Ivanisevic and Richard Krajicek, the two huge servers in the other four-man group. Krajicek has struggled mightily since his stunning Wimbledon victory, winning only 10 of 19 matches, partly because of a lingering right-knee injury. But Tuesday, he served 20 aces and handled Chang with relative ease, 6-4, 6-4. Ivanisevic beat Thomas Muster 6-4 6-4 in the evening match.

That match might inspire a crowd in Zagreb or Vienna, but on Tuesday, Hannover's first day as a major tennis city, only one match mattered, and Becker won it.

SPORTS

It's 'Pretty Weird' As Panthers Lose

The Associated Press

The Florida Panthers, who lost only two of their first 18 games, fell behind 3-0 to the Washington Capitals in the first period and were getting severely outplayed for the first time this season.

"It felt pretty weird on the whole," said Panther forward Scott Mellanby.

"It was foreign territory. You couldn't help but pinch yourself and say this isn't us."

But it was.

Chris Simon scored twice, and Todd Krygier added a goal and an assist as the Capitals beat the Panthers 4-2 Monday night in Miami.

Washington got sensational goaltending from Olaf Kolzig, who made 27 saves.

The Capitals, who outshot the Panthers 20-7 in the first period, got two assists apiece from Peter Bondra and Andrei Nikolishin.

Bruins 4, Sharks 2 At Boston, Sandy Moger had two goals and an assist, and Bill Ranford made 31 saves as the Bruins continued their dominance over San Jose.

Steve Heinze and Troy Mallette also scored for the Bruins, who won their third straight. San Jose goalie Chris Terreri, playing his first game since injuring his wrist Oct. 20, made 23 saves.

Red Wings 2, Coyotes 2 Darren McCarty scored the tying goal for Detroit with 1:43 remaining in regulation time, and neither team could score in overtime.

Brendan Shanahan had a goal and an assist for the Red Wings, while Jeremy Roenick and Chad Kilger scored first-period goals less then a minute apart for the Coyotes. Nikolai Khabibulin made 34 saves for Phoenix, which has won just one of its last 10 home games.

Flames 5, Rangers 3 At Calgary, Theoren Fleury scored twice, including the go-ahead goal in the third period.

Fleury broke a 2-2 tie with a power-play goal at 7:07 of the third, blasting a slap shot from the blue line past goaltender Mike Richter. Three minutes later, Fleury assisted on Jonas Hoglund's goal on a 2-on-1 break.

James Patrick and Dave Gagner also scored for the Flames.

Adam Graves, Mark Messier and Brian Leetch scored for the Rangers.

NHL Roundup

Kings Muzzle Grizzlies

The Associated Press

VANCOUVER, British Columbia — Billy Owens had 17 points and 10 rebounds, and Olden Polynice added 15 points and 11 rebounds as the Sacramento Kings outlasted the Vancouver Grizzlies, 84-83, in the only National Basketball Association game Monday night.

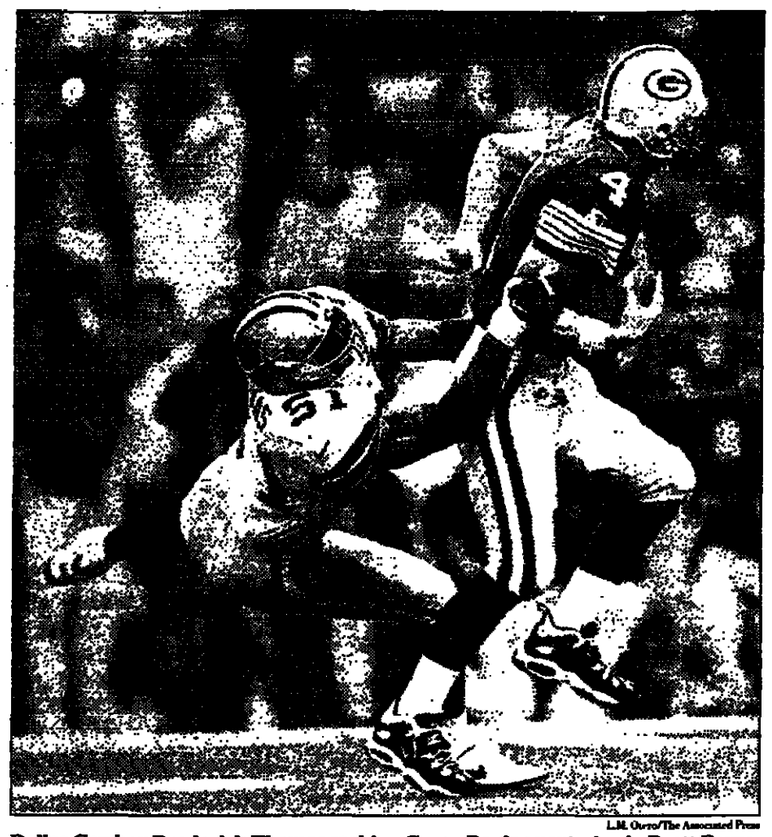
The loss dropped the Grizzlies, who failed to score in the final two minutes, to 1-10.

The Kings didn't seal victory until Vancouver's Greg Anthony missed a desperation 3-pointer at the buzzer.

"I'm not greedy. I'm very happy to get the win," the Kings' coach, Garry St. Jean, said. "When you get a road win, don't complain. We found ways to get back in it. Different guys made plays. There was a good balance."

The Grizzlies, who led 83-80 with 2:01 remaining, were outrebounded 50-31.

"I take it personally," said Roy Rogers, the Vancouver forward who had 13 points and nine rebounds. "We're just not pulling away. No one likes to lose, but the effort's been there."



L.M. Otero/The Associated Press

Dallas Cowboy Broderick Thomas sacking Green Bay's quarterback, Brett Favre.

White Sox Pay Belle Top Salary

Compiled by Our Staff From Dispatches

CHICAGO — Albert Belle joined the Chicago White Sox on Tuesday, agreeing to a five-year contract expected to make him the highest-paid player in baseball.

The contract was thought to be worth $52.5 million over five years, which would be the richest in baseball in both total package and average annual value.

Belle will become baseball's first $10 million-a-year player. The signing will have ramifications for the sport's nearly four-year-old labor dispute. White Sox chairman Jerry Reinsdorf has been a leader of the faction of owners that managed to get a proposed labor agreement rejected by the owners, largely because, the hardliners said, the deal's payroll taxation system would not curb the escalation of players' salaries sufficiently.

Privately, people with other teams were furious to learn of the White Sox's deal with Belle.

"I guess he wants everyone else to hold the line on salaries," an executive with one major league club said.

Reinsdorf also owns the Chicago Bulls, and has the highest-paid players in two sports. Michael Jordan's $30.14 million, one-year deal with the Bulls is the highest per-year pay in team sports.

The White Sox will be able to put Belle, who hit .311 with 48 home runs and an American League-leading 148 RBI for the Cleveland Indians this year, alongside Frank Thomas. The Indians acquired third baseman Matt Williams in a trade with the San Francisco Giants last week, preparing for the possibility that they would not re-sign Belle. *(WP, AP)*

Holtz to Quit Notre Dame

He Will Leave Rockne's Win Record Intact

The Associated Press

SOUTH BEND, Indiana — Lou Holtz resigned Tuesday as head football coach at the University of Notre Dame and endorsed all his assistants as a potential successor.

The resignation will take effect after the season, Holtz's 11th at the university.

"I cannot honestly give you a reason for my resignation, except to say I feel it is the right thing to do," he said. "People will say there has to be more to it than this, but believe me, there isn't.

"I have no desire to become the all-time winningest coach at Notre Dame," he continued. "The record belongs to Knute Rockne or some other coach in the future. I am comfortable leaving here with his record intact."

Despite rumors that Holtz quit so he could take another shot at the National Football League — where he coached the New York Jets to a 3-10 record in 1976 before resigning with one game left — he said he had no immediate agenda, although one scenario had him coaching the Minnesota Vikings if Dennis Green leaves.

"I have absolutely no plans for the future," he said. "What I will do in the future will be dependent upon the opportunities available to me."

Holtz, 59, also said he is in good health, as far as he knows. A frail-looking man, he has had a series of health problems while at Notre Dame. He had emergency surgery last fall to relieve pressure on his spinal cord.

While he has no idea who will replace him, Holtz said he hoped it would be one of his assistants. Among the top contenders to take over one of college football's best jobs are Northwestern University's Gary Barnett and the Notre Dame defensive coordinator Bob Davie.

The 10th-ranked Irish (7-2) have two games to go — against Rutgers and Southern California. A bowl bid, probably the Orange or Fiesta, would end Holtz's Notre Dame career.

He is 99-29-2 at Notre Dame — six wins shy of tying Rockne's record — and 215-94-7 overall.

Dallas Wins on 7 Field Goals

By Timothy W. Smith
New York Times Service

IRVING, Texas — Stop taking measurements for new a crown. The King is not dead.

The Packers had been anointed as the heirs to the throne and everyone in Green Bay had circled Monday's date as the beginning of the coronation.

But the defending Super Bowl champion Dallas Cowboys beat the Packers, 21-6, on Monday night — the Cowboys' seventh victory in a row over the Packers, all of them at Texas Stadium.

The Cowboys built an 18-0 lead on six field goals by kicker Chris Boniol and kept the explosive Packer offense out of the end zone until the final two minutes. Boniol kicked a record-tying seventh field goal in the closing seconds. The only other players to kick seven field goals in a game are Jim Bakken of the St. Louis Cardinals (1967) and Rich Karlis of the Minnesota Vikings (1989).

The Cowboys did manage to anger the Packers by calling a time-out with 24 seconds remaining to let Boniol kick his final field goal, but the game was more significant for its bearing on the playoff race.

The Cowboys jumped back into the race in the National Football Conference East division by improving to 7-4, one game behind the division-leading Washington Redskins, whom they still have to play twice.

In the battle for home-field advantage in the playoffs, the Packers (8-3) are now tied with the Redskins and the San Francisco 49ers for the best record in the NFC, although the Cowboys have an edge because they beat the 49ers earlier this season.

The Cowboys are now just one game behind Green Bay and they have the tiebreaker over the Packers with their victory Monday night.

The game did not live up to the billing.

The Packers' only points came with 1 minute 53 seconds left when Brett Favre hit Darrick Mayes with a 3-yard touchdown pass. The Packers' attempt for a 2-point conversion was intercepted and their onside kick was recovered by the Cowboys, helping to set up Boniol's final field goal.

Perhaps the Packers were missing tight end Mark Chumura, who is out for four to six weeks with a sprained arch. Perhaps they were thrown off by the magnitude of the game. Perhaps they remain in the grip of the psychological block that has become a part of their trips to Texas Stadium.

The Packers had lost their last six games against Dallas at Texas Stadium, including three straight playoff games, the last of which was last season's NFC championship game. In those six games, all in the tenure of the Packers' coach, Mike Holmgren, the Cowboys averaged 35.3 points and rolled up an average of 421.5 yards of offense.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Orlando	4	1	.800	1
New York	7	2	.778	—
Miami	5	4	.555	2
Philadelphia	4	5	.444	3
Washington	4	5	.444	3
Boston	2	6	.250	4½
New Jersey	1	5	.167	4½

CENTRAL DIVISION

	W	L	Pct	GB
Chicago	10	0	1.000	—
Detroit	8	1	.889	1½
Cleveland	6	3	.667	3½
Milwaukee	5	4	.556	4½
Atlanta	5	5	.500	5
Charlotte	3	5	.375	6
Toronto	3	5	.375	6
Indiana	2	6	.250	7

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Houston	8	1	.889	—
Utah	5	2	.714	2
Minnesota	4	4	.500	3½
Denver	4	6	.400	4½
Dallas	2	6	.250	5½
San Antonio	2	7	.222	6
Vancouver	1	10	.091	8

PACIFIC DIVISION

	W	L	Pct	GB
Seattle	8	2	.800	—
L.A. Lakers	7	3	.700	1
L.A. Clippers	5	4	.556	2½
Portland	6	5	.545	2½
Sacramento	4	6	.400	4
Golden State	3	6	.333	4½
Phoenix	0	9	.000	7½

TUESDAY'S RESULTS

Sacramento	22	17	28	25— 84
Vancouver	28	17	26	28— 83

S: Owens 7-12 3-3 17, Polynice 7-15 1-2 15; V: Reeves 7-11 5-5 19, Rogers 6-14 1-3 13. Rebounds—Sacramento 57 (Polynice 11), Vancouver 42 (Rogers 9). Assists—Sacramento 19 (Richmond 5), Vancouver 24 (Anthony 10).

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Buffalo	8	3	0	.727	222	192
New England	7	4	0	.636	283	249
Indianapolis	6	5	0	.545	206	237
Miami	6	5	0	.545	261	225
N.Y. Jets	1	10	0	.091	201	298

CENTRAL

	W	L	T	Pct.	PF	PA
Pittsburgh	8	3	0	.727	258	163
Houston	6	5	0	.545	250	213
Cincinnati	4	7	0	.364	221	257
Jacksonville	4	7	0	.364	205	226
Baltimore	3	8	0	.273	264	324

WEST

	W	L	T	Pct.	PF	PA
Denver	10	1	0	.909	296	175
Kansas City	8	3	0	.727	220	178
San Diego	6	5	0	.545	242	264
Seattle	5	6	0	.455	222	256
Oakland	4	7	0	.364	230	206

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Washington	8	3	0	.727	265	211
Dallas	7	4	0	.636	227	171
Philadelphia	7	4	0	.636	249	229
Arizona	5	6	0	.455	195	261
N.Y. Giants	4	7	0	.364	180	220

CENTRAL

	W	L	T	Pct.	PF	PA
Green Bay	8	3	0	.727	294	165
Minnesota	6	5	0	.545	185	207
Detroit	5	6	0	.455	225	230
Chicago	4	7	0	.364	154	206
Tampa Bay	3	8	0	.273	140	212

WEST

	W	L	T	Pct.	PF	PA
San Francisco	8	3	0	.727	272	172
Carolina	7	4	0	.636	237	158
St. Louis	3	8	0	.273	211	300
Atlanta	2	9	0	.182	193	318
New Orleans	2	9	0	.182	167	252

MONDAY'S RESULT

Dallas 21, Green Bay 6.

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Florida	11	3	5	27	61	40
New Jersey	10	6	1	21	44	42
Philadelphia	10	10	1	21	56	58
Washington	10	9	0	20	55	54
N.Y. Rangers	7	11	4	18	71	67
Tampa Bay	6	9	2	14	56	60
N.Y. Islanders	4	8	6	14	45	55

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Hartford	9	5	3	21	53	49
Buffalo	8	9	1	17	47	54
Boston	7	7	3	17	51	57
Montreal	7	10	3	17	74	79
Ottawa	6	7	5	17	51	55
Pittsburgh	5	12	1	11	51	71

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	13	5	1	27	60	47
Detroit	11	7	3	25	57	41
St. Louis	11	9	0	22	65	60
Chicago	10	9	2	22	54	51
Toronto	8	11	0	16	57	64
Phoenix	6	9	3	15	43	50

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	13	5	4	30	82	48
Los Angeles	9	7	3	21	58	59
Calgary	9	9	2	20	54	48
Vancouver	9	8	0	18	52	55
Edmonton	9	11	0	18	67	66
San Jose	7	10	4	18	57	68
Anaheim	4	13	3	11	54	77

MONDAY'S RESULTS

San Jose			1	1 0—2
Boston			2	1 1—4

First Period: S.J.-Kozlov 4 (Widmer, Nolan) 2, B-Heinze 9 (Stumpel, Donato) 3, B-Moger 2 (Bourque) Second Period: B-Mallette 2 (Moger, Harkins) 5, S.J.-Granato 8 (Sutter) Third Period: B-Moger 3 (Mallette) Shots on goal: S.J.- 12-16-5—33. B- 10-8-9—27. Goalies: S.J.-Terreri. B-Ranford.

Washington	2	0	1—4
Florida	1	0	1—2

First Period: W-Krygier 3 (Bondra, Housley) 2, W-Simon 2 (Bondra, Nikolishin) 3, W-, Gonchar 4 (Allison, Juneau) (pp). 4, F-Mellanby 8 (Niedermayer) (sh). Second Period: None. Third Period: W-Simon 3 (Nikolishin, Reekie) 6, F-Dvorak 4 (Lowanowski, Murphy) Shots on goal: W- 20-4-5—29. F- 7-13-9—29. Goalies: W-Kolzig. F-Vanbiesbrouck.

Detroit	1	0	1 0—2
Phoenix	2	0	0 0—2

First Period: Phoenix, Roenick 4 (Ronning, Tverdovsky) (pp). 2, Phoenix, Kilger 3 (Corkum, Finley) 3, D-, Shanahan 9 (Ward, Osgood) (sh). Second Period: None. Third Period: D-McCarty 6 (Shanahan, Yzerman) Overtime: None. Missed penalty shot—Hudson, Pho. Shots on goal: D-9-14-9-4—36. Phoenix 7-7-8-1—23. Goalies: D-Osgood. Phoenix, Khabibulin.

N.Y. Rangers	1	1	1—3
Calgary	0	2	3—5

First Period: New York, Messier 8 (Graves, Leetch) Second Period: C-Fleury 9 (Titov, Reichel) (pp). 3, New York, Graves 9 (Messier) (sh). 4, C-Patrick 3 (Gagner, Reichel) Third Period: C-Fleury 10 (Gagner, Iginla) (pp). 6, C-Hogland 5 (Fleury, Reichel) 7, New York, Leetch 7 (Gretzky, Goneau) 8, C-Gagner 7 (Kidd) (en). Shots on goal: New York 10-9-8—27. C- 7-12-14—33. Goalies: New York, Richter. C-Kidd.

TENNIS

CHASE CHAMPIONSHIPS

FIRST ROUND

Lindsay Davenport (8), U.S. def Barbara Paulus, Austria 6-3 6-2; Iva Majoli, Croatia def. Anke Huber (6), Germany 7-5 6-3; Martina Hingis (7), Switzerland def. Irina Spirlea (Romania) 6-1 6-2.

ATP WORLD CHAMPIONSHIP

WHITE GROUP

Richard Krajicek (8), Netherlands def. Michael Chang (2) U.S. 6-4 6-4

RED GROUP

Boris Becker (6), Germany def. Yevgeny Kafelnikov (3), Russia 6-4 7-5.

SOCCER

ENGLISH PREMIER LEAGUE

Sh. Wednesday 2, Nott. Forest 0

SPANISH FIRST DIVISION

Barcelona 6, Valladolid 1

UEFA CUP

THIRD ROUND, FIRST LEG

Club Brugge 2, Schalke 1

Monaco 3, Hamburg 0

TRANSITIONS

BASEBALL

NATIONAL LEAGUE

LOS ANGELES—Purchased the contracts of C Henry Blanco, RHP Matt Herges, RHP David Spykstra, LHP Gary Rath from Albuquerque, PCL, and 2B Adam Riggs from San Antonio, TL.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

NBA—Fined Indiana Pacers F Reggie Miller $10,000, and Indiana coach Larry Brown $5,000 for their remarks about referees during Nov. 14 game.

ATLANTA—Activated F Ken Norman from injured list. Released F Anthony Miller.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ARIZONA—Named Michael Bidwill vice president and general counsel.

ATLANTA—Signed DE Todd Kelly.

JACKSONVILLE—Released WR Andre Rison.

PITTSBURGH—Signed TE John Farquhar to practice squad. Released WR Chris George from the practice squad.

HOCKEY

NATIONAL HOCKEY LEAGUE

MONTREAL—Loaned G Jose Theodore to Fredericton, AHL.

NEW YORK RANGERS—Recalled LW Sylvain Blouin from Binghamton, AHL.

PHOENIX—Put RW Dallas Drake and D Jim Johnson on injured reserve list, retroactive to Nov. 16. Recalled RW Travis Hansen from Springfield, AHL and F Mike Hudson from Phoenix, IHL.

SAN JOSE—Recalled D Jason Widmer from Kentucky, AHL.

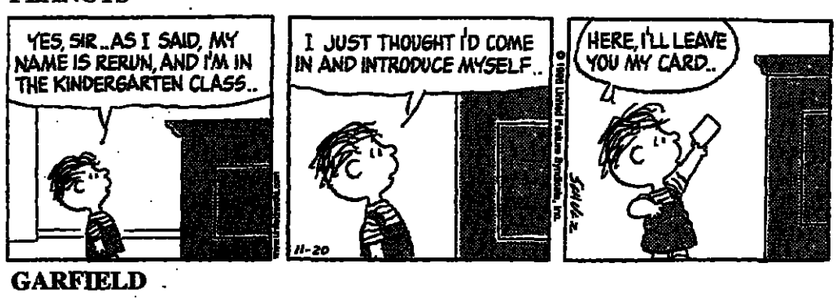
PITTSBURGH—Assigned D Ian Moran to Cleveland, IHL.

TAMPA BAY—Traded RW Brian Bellows to the Anaheim for 1997 6-round draft pick. Recalled F Brantt Myhres from San Antonio, IHL.

DENNIS THE MENACE



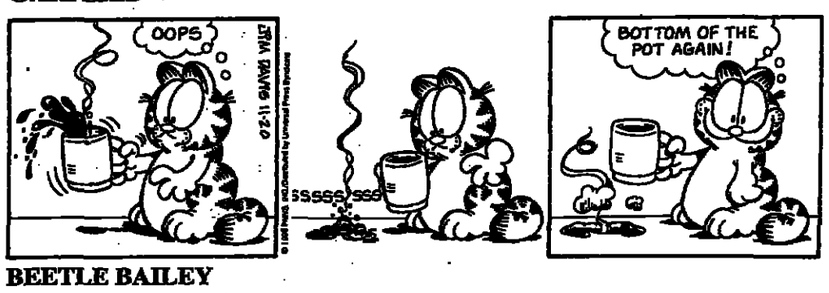
PEANUTS



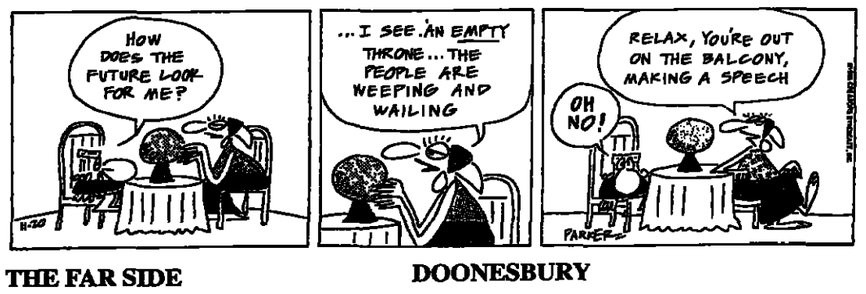
CALVIN AND HOBBES



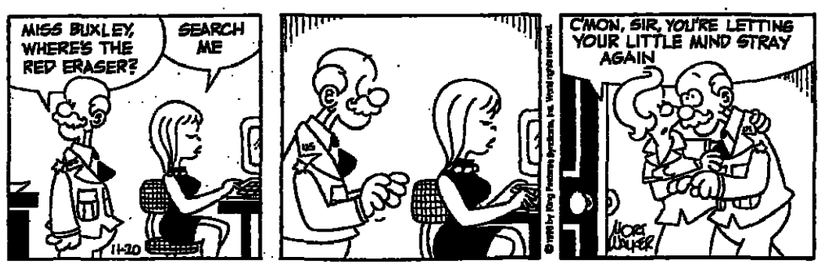
GARFIELD



WIZARD of ID



BEETLE BAILEY



THE FAR SIDE



The Greystokes at marriage counseling

DOONESBURY



BLONDIE



JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

OYLED

TURSY

KENART

DAPNIK



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: HE _____ _____ (Answers tomorrow)

Yesterday's Jumbles: BOWER GLEAN EYELET CARNAL
Answer: Snitching to the boss made the bank clerk into — A "TELLER"

In France for your traveling needs or your transfers a limousine... top quality luxury Car... a personalized Service...
SER'GENT
RESERVATIONS 24 hours 7 days
Tel: 01 [illegible] or Fax: 01 [illegible]

هكذا من الاصل

OBSERVER

A Millionaire Plague

By Russell Baker

NEW YORK — Such is the decadence of the 1990s that millionaires who fancy themselves rich now have multimillionaires rolling on the floor in laughter. A million is small change these days.

The American landscape is infested with millionaires. New Jersey alone has more millionaires than Arizona has cactus needles.

With millionaires spreading like kudzu, the language has to be ratcheted up a notch to express the lush reality of today's America. People whose millions number 40 or 50 don't want to be confused with the common hordes called "rich."

If "rich" is having a shabby two or three million, people with 10 times as much deserve to have their distinction recognized. So the proper term for multimillionaires is, not "the rich," but "the very rich."

It hadn't occurred to me how much money was really sloshing around up there at the top until I read a recent New York Times story about a family spat and felt the scales fall from my eyes.

□

It was a story of marital discord. The antagonists: Patricia Duff and Ronald O. Perelman, a couple famous in New York for money. Perelman accumulates it and Duff raises it for the Democratic Party. There was a marital spat. The story mentioned a possible divorce in which Duff might receive a settlement of "tens of millions of dollars."

The reporter then hastened to print out that "tens of millions of dollars" was "an amount viewed by [Perelman's] business associates as mere 'rounding-off money' — the difference, say, between $1.96 billion and $2 billion."

Perelman's dollars are said to number maybe three or four billion. For people in his category, and there are many, the only possible term is "the very, very rich."

Perelman is by no means the most loaded of all the very, very rich. The most famous of them is Bill Gates, who created that insanely complicated software you have to master before your computer will work.

Gates's stash may be twice the size of Perelman's, if you can believe published reports, which you probably can't, since everybody lies about his sex life and money. Still, there is no mistaking the rise of a new American class of the super-duper rich.

How do they manage it despite the cruel taxation to which a greedy government is constantly subjecting them?

□

As a youth I longed to live in decadent times — in Rome just before the fall, or in France just before the Revolution. In that squalid decadence, like Miniver Cheevy, I would have sinned incessantly — or so I thought. Now, here it is at last: a great age of American decadence, and where, I ask you, where is the joy of it?

Most of the Romans probably missed out on it too, and most of the pre-Revolutionary French. It must have soured them. Maybe that's why those antique bouts of delightful decadence were followed by the fall of Rome and the French Revolution.

Not to worry, however. The bridge to the 21st century is under construction.

New York Times Service

David Hare: Rebuilding in the Bomb Site

By Warren Hoge
New York Times Service

LONDON — How could you miss in America with a guy like Tom, a self-made owner of an empire of upscale restaurants who believes in the overriding merit of hard work, revels in his rat-race survival with limousines and designer casual wear, and attracts a lover 20 years his junior?

"Everybody who saw the play said, 'This is the play of yours that's going to go so well in America because this businessman is a character that everybody in America recognizes,' " said David Hare, the unapologetically political British playwright, expert at producing devastating portraits of overweening establishment figures and rapacious capitalists.

But the reason people tell him that his play "Skylight" has connected so well with Americans has been an even more pleasant surprise for Hare than the simple, gratifying recognition that it is a hit on Broadway, as it was here.

"What's been so extraordinary is that what people have most reacted to is the woman's character," he said. The woman, Kyra, is Tom's former lover who now works as a low-paid teacher and lives in a cluttered, threadbare first-floor apartment in an East London slum. "We had a rather clichéd idea about New Yorkers, that they would necessarily think self-improvement was an imperative," Hare said.

"We were very worried about the idea of whether a self-sacrificing woman would make sense in New York or whether people wouldn't say, 'Why does she want to live in this awful part of town? Why doesn't she do more to improve her apartment? Why is she not interested in getting a higher standard of life?' "

The play is a love story constructed on the kinds of ideological polarities that often underpin Hare's dramas. The conflicts are central to the Britain of the post-Thatcher 1990s: Do we go it alone or do we carry others along with us? Is responsibility communal or simply individual? Can the "enterprise culture" accommodate the "caring professions?"

The idea that the dialectic may have become a trans-Atlantic one is on the mind of the 49-year-old playwright with the matinee idol's tousle-haired good looks and penetrating blue-eyed gaze. After a morning's work in Hampstead, where he shares a home with his second wife, the fashion designer Nicole Farhi, he has come into central London for lunch in the theater district and a conversation afterward about the passage of "Skylight" from London to New York.

The Broadway audience seems to be seeing things Hare's way. They break into whoops, shouts and applause at Kyra's impassioned self-justification in a speech upbraiding Tom, who has made a visit to her apartment one wintry night after three years of separation. Kyra (Lia Williams) tells Tom (Michael Gambon): "You only have to say the words 'social worker' . . . 'probation officer' . . . 'counselor' . . . for everyone in this country to sneer. Do you know what social workers do? Every day? They try to clear out society's drains. They clear out the rubbish. They do what no one else is doing, what no one else is willing to do. And for that, oh Christ, do we thank them?"

The audience reaction is satisfying to Hare, who says he has moved on from writing plays that simply deplored the state of British society and institutional life to a period he guardedly called "reconstructive." "They're not anymore, as we were in the '80s, just saying, 'Oh, this is a terrible thing, what's going on is awful,' " he said. "The plays now that I'm writing I hope are trying to help people toward building in the bomb site a little, toward rebuilding in the bomb site."

Bomb site? "Yes, the complete tangled mess that you see in the play, in which people are either making their lives in an entrepreneurial culture or in what you might call a caring culture.

They have a grievance that for 17 years they've been totally ignored, neglected, underpaid, undervalued, told that common values are ridiculous things to have, told that they lack the get-up-and-go, told that they are only working in those professions because they haven't got the oomph to get into entrepreneurial work."

The 17-year time frame cited by Hare dates to the beginning of the Conservative Party's control of the government, under Margaret Thatcher in 1979. Some Britons on the left find themselves with an unexpected nostalgia for Thatcher the way some Eastern bloc artists saw their inspiration fade once Communist repression was gone.

Not Hare. "For me it's been a renaissance," he said.

The kinds of social division he blames Thatcherism for creating are what sent him out into the country to talk to the disenfranchised "care givers" — social workers, prison aides, vicars, nurses, policemen — to research and then write his trilogy of plays examining the shortcomings of British institutions.

These were "The Absence of War," which dealt with political parties and electioneering; "Murmuring Judges," which covered the police and the courts, and "Racing Demon," whose subject was the Church of England.

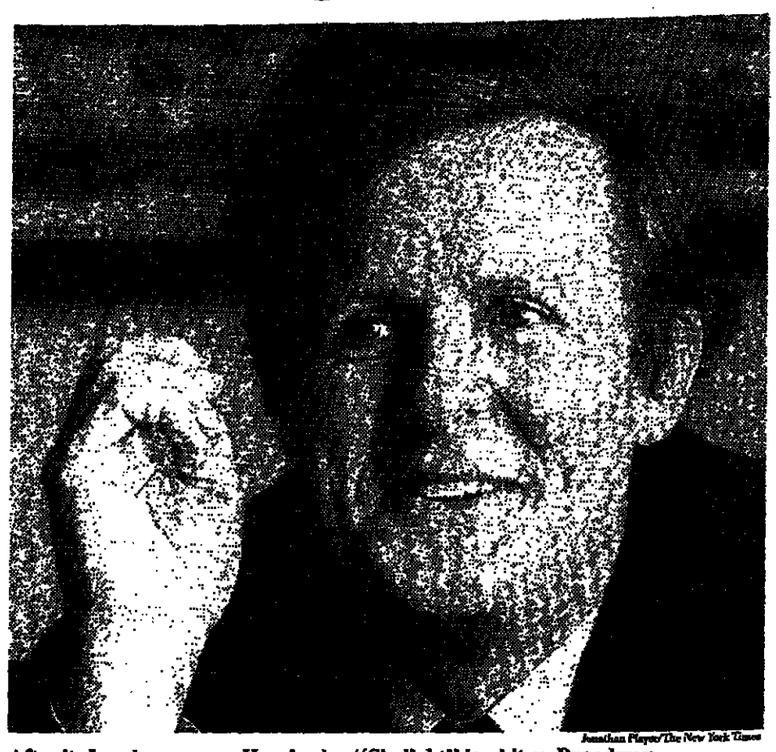
Like anyone approaching 50, Hare is measuring distances traveled. He began as a dramatist at Cambridge, where he formed an agit-prop group called the Portable Theatre with a friend, Howard Brenton.

"Once Brenton was asked what is the purpose of this play, and he replied, 'To bring down the government.' Well, in the '80s, that was a legitimate aim to write with. But not in the '90s. Now you are trying to contact people and say, 'How do we start making this mess work again?' "

Over time, in a career that includes 16 plays and seven screenplays, Hare's preachiness — or what he calls his "full-throated attacks on Thatcherism" — has given way to dialogue of more wit and polish.

When his new play "Amy's View," starring Judi Dench, opens at the National Theatre in June, it will mark the 10th successive Hare play to be staged there. Like "Skylight," it is being directed by Hare's longtime collaborator, Richard Eyre, the National's director, who steps down this summer to be succeeded by Trevor Nunn.

"There's an honorable tradition in this country of people going to the theater to think about their own lives and contemporary life," Hare said.



Jonathan Player/The New York Times

After its London success, Hare's play "Skylight" is a hit on Broadway.

PEOPLE

THE Oak Ridge Boys are becoming a class act. That's a college class, on how to manage a country act. The instructor is **Jim Halsey**, former manager of the group best known for the 1981 hit "Elvira." Halsey heads a department at Oklahoma City University that offers a bachelor's degree in the music and entertainment business.

□

You'd better start shopping for that perfect housewarming gift. The home of Microsoft's chairman, **Bill Gates**, is finally due for completion in the spring, just 10 years after he started planning it. The home initially was expected to cost about $10 million. Gates's spokeswoman said the tab now is $40 million to $50 million. That's unfurnished. The main house features an arcade, a swimming pool, a 20-seat theater, an indoor-outdoor spa, a lakeside pavilion and a basketball-racquetball court.

□

Former Governor **George C. Wallace** is selling a little history to advance the study of history. His nonprofit Wallace Foundation is selling signed campaign souvenirs left over from his four terms as governor of Alabama and four presidential bids. Proceeds will go toward building the Wallace Center for the Study of Southern Politics, a library and research center. For $100, there's an autographed copy of the "George and Lurleen Wallace Souvenir Album," a 1967 recording that includes speeches by Wallace and his wife, **Lurleen**, who also served as governor. The cover shows them in front of a Confederate flag.

□

A wealthy German art collector has left four works by **Pablo Picasso** to China so his paintings can be exhibited in that country for the first time, the China Daily said. **Peter Ludwig**, who died in July, left China 117 paintings in all, including the late Picasso works. Ludwig's widow, **Irene**, handed over formal documents at a ceremony presided by **Li Tieying**, a member of the Communist Party Politburo.

□

Walter Cronkite may one day have another kind of global impact. An asteroid that could someday crash into Earth has been renamed in honor of the television newsman. The California Institute of Technology announced that the asteroid formerly known as 1990 WA would be called 6318 Cronkite. The asteroid, a piece of space debris that orbits in a belt between Mars and Jupiter about 30 million miles (48 million kilometers) from Earth, was discovered by astronomer **Eleanor F. Helin**, who holds the right to name it.

□

Peter Martins, the New York City Ballet's ballet master in chief, and **Darci Kistler**, his wife and a principal dancer with the company, have had much to celebrate lately. On Oct. 27, Martins' 50th birthday, they celebrated the christening of their daughter, **Talicia Tove**, who is now 5 months old. Also on that night, in Copenhagen, where the couple has been living for three months, the Royal Danish Ballet performed the premier of Martins' new four-act version of "Swan Lake." On Nov. 26, the New York City Ballet will open its season with Balanchine's "Slaughter on 10th Avenue," in which Kistler, 32, is to dance. She has been on a one-year maternity leave. If that isn't enough, Martins has been putting the finishing touches on a book, "The New York City Ballet Workout," a fitness manual based on dancers' exercises. "Basically, dancers' bodies are unbelievable," Martins said. "They don't come better than that. But I feel that even if you don't dance, you could strive to have a body like that. It has to do with rediscovering muscle you've forgotten you have. It's not about bulk; it's not aerobics, and it's not jogging. It's about stretching and strengthening. It's body sculpting."

□

The comic actor **Billy Crystal** will anchor the 69th Academy Awards telecast in March, marking his fifth stint as the master of ceremonies for the Oscar awards. "I'm very excited to be back," Crystal said. "I'd like to invite the Hollywood community to help me write the opening monologue. Send any Oscar jokes to my web site at www.whyistheshowsolong.com."



Fred Prouser/Reuters

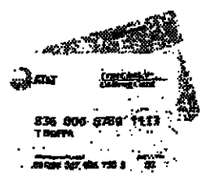
TREKKIES — Patrick Stewart, star of "Star Trek First Contact," with co-stars Alice Krige, left, and Gates McFadden at the L.A. opening.



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Ireland	1-800-550-000
Italy●	172-1011
Netherlands●	06-022-9111
Russia●▲(Moscow)▷	755-5042
Spain◇	900-99-00-11
Sweden	020-795-611
Switzerland●	0-800-550011
United Kingdom▲	0800-89-0011
MIDDLE EAST	
Egypt●(Cairo)▽	510-0200
Israel	177-100-2727
Saudi Arabia◇	1-800-10
AFRICA	
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Kenya▲	0-800-10
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